July 17, 2026 | St. John’s, Newfoundland

Altius Provides 2nd Quarter 2026 Project Generation Update

Altius Minerals Corporation (TSX:ALS) (OTCQX:ATUSF) (“Altius”) is pleased to update its Project Generation (“PG”) business activities and its junior equities portfolio.

The market value of equities in the portfolio at June 30, 2026 was approximately $80.4 million, compared to $70 million at March 31, 2026. Net portfolio investment of approximately $12.5 million was completed during the quarter.

During the quarter Altius participated in equity financings closed by existing and new portfolio companies, with approximately $4.2 million invested in **TNR Gold Corp. (TSX-V: TNR) ("TNR")** (see announcement by TNR dated May 25, 2026), and smaller amounts into existing investee companies **Blue Moon Metals Inc. (TSX-V: MOON) ("Blue Moon")** and private company **Aurum Discovery Limited.** In addition, Altius participated in an equity financing in **Buffalo Potash Corp** and private company **Gilpas Resources Ltd.** and created new royalty opportunities in each.

An updated list of the public equity holdings has been posted to the Altius website at **https://altiusminerals.com/investor-information/junior-equities-portfolio/**.

Development-Stage Royalty Updates

Argentina’s Ministry of Economy announced the approval of **Zijin Mining Group’s (“Zijin”)** Tres Quebradas expansion under the RIGI investment regime where Zijin is committing US$709 million in capital for project expansion. The RIGI-protected Phase 2 expansion will bring on an additional 40,000 tonnes of lithium carbonate (LCE) per year, pushing total combined output to between 60,000 and 80,000 tonnes of LCE per year. Zijin reports a resource at Tres Quebradas of 8.42 Mt of LCE. Altius holds a 1% GOR on Tres Quebradas.

Atlas Lithium Corporation (NASDAQ: ATLX) (“Atlas Lithium”) recently announced that it is on track for first commercial production of lithium oxide concentrate in the fourth quarter of 2027 from its Neves Project, which is designed to produce approximately 150,000 tonnes of high-quality lithium oxide concentrate per year. Altius holds a 3% GOR on the Neves Project.

Salazar Resources Limited (TSX-V: SRL) ("Salazar") and **Silvercorp Metals Inc. (TSX: SVM) ("Silvercorp")** have recently separately reported (see Salazar news and Silvercorp update) an updated independent NI 43-101 Technical Report for Silvercorp on the Curipamba–El Domo polymetallic project, with an effective date of December 31, 2025, which includes a comparison with the 2021 Feasibility Study. The parties reported an increase of 27% to the Measured and Indicated resources from 9 Mt to 11.4Mt grading 1.85% Cu, 2.11 g/t Au, 2.42% Zn, 0.22% Pb, and 41.69 g/t Ag and an increase to Inferred mineral resources of 245% from 1.1 Mt to 3.8 Mt, grading 0.46% Cu, 0.97% Zn, 0.13% Pb, 0.80 g/t Au, and 28.49 g/t Ag at El Domo. Reserves have also increased by 10% to 7.13 Mt from 6.48 Mt which has resulted in an increased mine life of 2.5 years from 9 years to 11.5 years, excluding construction. Silvercorp continues to expect first production to begin in H2 2027. Altius holds a 2% NSR royalty on the Curipamba project.

Portfolio Highlights

Buffalo Potash Corp. (TSX.V: BUFF) ("Buffalo") is a Saskatchewan-based potash developer pursuing a modular approach to solution mining through its patented Horizontal Line-Drive (HLD) technology. Altius participated in Buffalo's recent private placement (see announcement on June 29, 2026) in the amount of $3 million. Furthermore and separate from the financing, Altius and Buffalo have executed a non-binding memorandum of understanding to explore the potential development of royalty interests on Buffalo's Saskatchewan potash properties, including the facilitation of negotiations with private mineral rights holders and a right to participate in exclusive discussions regarding any future royalty or streaming financing on Buffalo's various land holdings. To that extent, Altius has also acquired from a private owner a 0.16% gross overriding royalty on Buffalo's greenfields stage Odessa Project.

Gilpas Resources Ltd. ("Gilpas") is private Canadian company which is advancing a series of iron oxide-copper-gold (IOCG) properties in northern Sweden, with a focus on the Kåivåive Project. Altius recently closed a $1.5 million private placement in Gilpas which gives Altius a 20% interest in Gilpas and a 0.5% net smelter returns royalty on all of Gilpas's Swedish properties, with certain additional royalty purchase rights on the Kåivåive project and further equity participation rights. Altius will work closely with Gilpas on technical matters related to the project advancement.

As part of its ongoing 50/50 gold exploration alliance in Nevada with **Orogen Royalties Inc. (TSX-V: OGN) ("Orogen")**, the Table Mountain project option agreement was closed with Toogood Gold Corp. The agreement includes a 3% NSR royalty subject to certain buydown conditions upon exercise of the option.

Orogen remains the largest component of Altius's junior equity portfolio. Orogen recently announced total revenue increased 57% year over year in Q1 2026 driven by stronger royalty revenues due to higher gold and silver prices. Net income increased 198%.

Orogen's project generation business continues to create new royalty interests.

Exploration highlights across Orogen's royalty portfolio include:

- A maiden 10,000 metre drill program at the La Rica property (1% NSR) in Colombia (results pending) by MCC Mining.
- A 3,871-metre drill program at the Si2 project (2% NSR) in Nevada by K2 Gold that successfully defined extensive gold and silver mineralization
- a 2,517-metre drill program by Lunex Metals on the Luna Roja project (1% NSR) in Argentina delineated a 2.8 km corridor of epithermal mineralization.
- a 15,000 metres drill program drill program recently announced by Kingfisher Metals on the HWY 37 and Hank claims (1%-3% NSR) in British Columbia

AbraSilver Resource Corp. (TSX: ABRA) ("AbraSilver") on June 15 reported assay results from the 2026 drill program at the La Coipita copper-gold-molybdenum project ("La Coipita") located in the San Juan Province of Argentina. Hole DDH-LC26-010 returned the strongest drill intercept recorded to date at La Coipita: 747.5 m grading 0.69% Cu, 0.06 g/t Au and 142 ppm Mo, from 396 m to 1,143.5 m down-hole depth, including 108 m at 1.06% Cu, 0.10 g/t Au and 204 ppm Mo, from 396 to 504 m. The project is subject to an earn in by a subsidiary of Teck Resources Limited who have now completed a total of 11,270 m of diamond drilling across 19 holes, representing approximately US$23 million in expenditures to date. It is anticipated by the parties to become a Joint Venture (80% Teck, 20% AbraSilver). Altius retains a buyback option to acquire a 1.1% NSR royalty on La Coipita for US$5 million.

As part of its PG investment mandate Altius continues to evaluate potential exploration alliances and junior equity investment opportunities that support royalty creation across multiple jurisdictions.

Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice President, Generative and Technical for Altius, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed, prepared and approved this release.

About Altius

Altius's strategy is to create per share growth through a diversified portfolio of royalty assets that relate to long life, high margin operations. This strategy further provides shareholders with exposures that are well aligned with global growth trends including increasing electricity-based market share within energy usage, global infrastructure build and refurbishment growth, increased EAF based steelmaking, steadily increasing agricultural fertilizer requirements and the enhanced appetite for financial asset diversification through precious metals ownership. These macro-trends each hold the potential to cause higher demand for many of Altius's commodity exposures including potash, high purity iron ore, electricity, base metals, and gold. In addition, Altius runs a successful Project Generation business that originates mineral projects for sale to developers in exchange for royalties and that has a demonstrated track record of driving outsized direct returns from its overall royalty investment portfolio. Altius has 55,748,220 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of the S&P/TSX Composite and S&P/TSX Global Mining Indices and the S&P/TSX Canadian Dividend Aristocrats Index.

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