July 20, 2026 | St. John's, Newfoundland

Altius Reports Q2 2026 Expected Record Attributable Revenue(1)

All references in thousands of Canadian dollars, except per share amounts, unless otherwise indicated

Altius Minerals Corporation (ALS: TSX) (ATUSF: OTCQX) ("Altius" or the "Corporation") expects to report Q2 2026 record attributable royalty revenue(1) of approximately $30.0 million compared to $12.7 million in Q2 2025.

Royalty Revenue Summary

Summary of attributable royalty revenue(1)	Q2 2026	Q1 2026	Q2 2025
Base metals	$ 9,425	$ 9,103	$ 4,633
Potash	5,036	4,507	4,115
Lithium	6,434	5,429	61
Iron ore#	1,562	1,562	1,122
Electricity##	6,066	3,594	2,100
Interest and other	1,474	2,573	638
	$ 29,997	$ 26,768	$ 12,669

(#) Labrador Iron Ore Royalty Corporation dividends received

(##) Effective 29% interest in renewable royalty revenue

Base metals (primarily copper) revenue of $9.4 million for the quarter reflects higher realized copper and nickel prices and timing of copper stream deliveries from Chapada.

The Corporation's preliminary cost of sales for the Chapada copper stream, excluding any depletion, is $2.6 million for Q2 2026.

Potash portfolio revenue during the second quarter of $5.0 million reflects higher realized prices and volumes.

Lithium revenue of $6.4 million reflects our increased ownership following the acquisition of Lithium Royalty Corp. in Q1 2026 as well as price improvements and ongoing operational ramp ups and mining resumptions by several operators.

Iron ore royalty revenue in the form of dividends from Labrador Iron Ore Royalty Corp. ("LIORC"), which serves as a pass-through vehicle for royalty income and equity dividends related to the operations of Iron Ore Company of Canada ("IOC"), was $1.6 million for the quarter and comparable to recent periods that have been characterized by limited equity dividends as IOC continues to make investments to improve operational performance.

Electricity royalty revenue of $6.1 million for the quarter reflects the continuing ramp up of operational stage portfolio projects including first production from Sequoia I as well as $3.3 million in interest and investment income related to the financing of interconnection deposits.

On July 10, the Corporation announced the signing of a share purchase agreement with Northampton Capital Partners ("Northampton") and certain funds managed by affiliates of Apollo (NYSE: APO) (the "Apollo Funds"). Under the agreement, the Apollo Funds will sell their membership interests in Great Bay Renewables Holdings, LLC and Great Bay Renewables Holdings II, LLC (collectively, "GBR") to Northampton for total consideration of approximately US$390 million. Northampton will simultaneously sell its interest in Altius Renewable Royalties Corp. ("ARR"), through which it currently holds its indirect interest in GBR, to Altius for US$168 million. Under the tripartite transaction, Altius will increase its effective interest in GBR from 29% to 50% while Northampton will increase its effective GBR interest from 22% to 50%. The transaction is subject to customary terms and conditions and is expected to close in late July, following which the Corporation's attributable revenue will reflect its increased ownership of GBR.

Interest and other revenue reflects $1.5 million of interest income during Q2 2026 on the Corporation's cash balances.

Non GAAP Financial Measures

1. Management uses the following non-GAAP financial measures: attributable revenue, attributable royalty revenue, adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA), adjusted operating cash flow and adjusted net earnings (loss). Management uses these measures to monitor the financial performance of the Corporation and its operating segments and believes these measures enable investors and analysts to compare the Corporation's financial performance with its competitors and/or evaluate the results of its underlying business. These measures are intended to provide additional information, not to replace International Financial Reporting Standards (IFRS) measures, and do not have a standard definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. As these measures do not have a standardized meaning, they may not be comparable to similar measures provided by other companies. Further information on the composition and usefulness of each non-GAAP financial measure, including reconciliation to their most directly comparable IFRS measures, is included in the non-GAAP financial measures section of our MD&A.

Second Quarter 2026 Financial Results Conference Call and Webcast Details

Additional details relating to individual royalty performances and asset level developments will be provided with the release of our financial results, which will occur on August 10, 2026 after the close of market, with a conference call to follow on August 11, 2026.

Date: August 11, 2026
Time: 9:00 AM ET

Toll Free Dial-In Number: +1-800-717-1738
International Dial-In Number: +1-289-514-5100
Conference Call Title and ID: Altius Minerals Q2 2026 Financial Results, ID 79327
Webcast Link: Q2 2026 Financial Results
Conference Call URL (without operator assistance)[1]: **Conference Call Link**

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, S&P/TSX Global Mining Indices and the S&P/TSX Canadian Dividend Aristocrats Index.

Forward-looking information

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Altius believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Readers should not place undue reliance on forward-looking information. Altius does not undertake to update any forward-looking information contained herein except in accordance with securities regulations.

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[1] Participants can join the call without operator assistance and will receive an automatic callback after entering personal details