July 21, 2026 | St. John's, Newfoundland

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Altius Minerals Corporation Closes C$181.5 Million "Bought Deal" Public Offering of Common Shares

Altius Minerals Corporation (TSX: ALS) (OTCQX: ATUSF) ("Altius" or the "Company") is pleased to announce that it has completed its previously announced bought deal public offering of 3,000,000 common shares of the Company (the "Common Shares") at a price of C$60.50 per Common Share (the "Issue Price"), for aggregate gross proceeds of C$181,500,000 (the "Offering").

The Offering was conducted by a syndicate of underwriters, with National Bank Financial Inc., Scotia Capital Inc., and TD Securities Inc. acting as co-bookrunners, together with ATB Capital Markets Corp., Canaccord Genuity Corp., Raymond James Ltd. and BMO Capital Markets.

The Company intends to use the net proceeds of the Offering to strengthen the Company's balance sheet following the completion and announcement of several acquisitions to date in 2026 as well as for general corporate purposes. Together with Altius' credit facilities that are currently being adjusted and expanded to reflect the integration of its acquisitions, the net proceeds of the Offering will bolster Altius' liquidity and better position it to consider additional accretive opportunities while maintaining its conservative leverage profile.

Cautionary Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the anticipated use of proceeds, future plans, activities, events, objectives, expectations or developments that the Company believes, expects or anticipates will or may occur and may be identified by the use of words such as "believe", "expect", "anticipate", "intend", "plan", "will", "may" and similar expressions. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. When considering this forward-looking information, readers should keep in mind the risk factors and other cautionary statements in the Company's disclosure documents filed with the applicable Canadian securities regulatory authorities on SEDAR+ at www.sedarplus.ca. The risk factors and other factors noted in the disclosure documents could cause actual events or results to differ materially from those described in any forward-looking information. The forward-looking statements contained in this news release are made as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this news 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' common shares 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.

For further information, please contact:

Flora Wood
Email: Fwood@altiusminerals.com
Tel: 1.877.576.2209
Direct: 1.416.346.9020

Stephanie Hussey
Email: SHussey@altiusminerals.com
Tel: 1.877.576.2209