



October 19, 2026 | St. John's, Newfoundland

Altius Provides 3rd 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 for the quarter ended September 30, 2026.

The market value of equities in the portfolio at September 30, 2026 was approximately \$97.6 million, compared to \$80.4 million at June 30, 2026. Net portfolio investment of approximately \$5.0 million was completed during the quarter.

The main investments during the quarter were a \$1.7 million follow-on investment in **TNR Gold Corp. (TSX-V: TNR)**, participation in the **Centauri Minerals Inc. (TSX-V: CENT)** seed financing prior to their IPO and an approximate 5% shareholding and further investment into private exploration company **Gilpas Resources Ltd.**

The largest holding in the portfolio remains **Orogen Royalties Inc. ("Orogen") (TSX-V: OGN)**, where Altius holds an approximately 17% interest. During the quarter, Orogen added four new copper and gold projects to its property portfolio, all within southwestern USA. In addition, Orogen acquired a 2% NSR royalty on the Haldane high-grade silver project in the Yukon and announced an exploration alliance with Arum Discovery in Norway for the generation of orogenic gold targets. Orogen holds over \$33 million in working capital and in H1-2026 received over \$6 million revenue from its royalty and prospect generation business. Altius also continues in an exploration alliance with Orogen in Nevada updated below.

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 and Exploration Stage Royalty Updates

The Altius-Orogen Alliance was [established in 2022](#) to generate precious metal exploration targets in central and southern Nevada, focused on mineral systems considered geologically analogous to the Arthur Project in Nevada. To date, seven projects have been generated with five of those now vended and converted to equity holdings and retained royalties. The most recent gold project to be generated and staked is the Serpent Project, located 100 km northeast of Arthur. The project hosts a new discovery of multi-kilometre scale, structurally controlled low sulphidation epithermal gold- and silver-bearing silicification and adularia

with anomalous mercury-arsenic-antimony, recognized initially from an eight kilometre long trend of kaolinite and illite alteration identified from airborne hyperspectral data.

Also in Nevada, **Toogood Gold Corp. (“Toogood”)** (TSXV: TGC) [advanced](#) its Table Mountain gold-silver project toward a maiden drill program. In addition, **Altitude Minerals Ltd. (“Altitude”)** (ASX: ATT) is [preparing](#) an initial 2,100-metre reverse circulation drill program at its 100%-owned Firenze silver-gold project. Altius holds equity interests in both Toogood and Altitude, and retains 1.5% NSR royalties on each of Table Mountain and Firenze, both of which originated from the Altius-Orogen gold alliance.

Altius holds an equity interest in **Buffalo Potash Corp (“Buffalo”)** (TSXV: BUFF) and a 0.16% GSR royalty on the Odessa property. During the quarter, Buffalo [completed](#) the drilling program for the initial production module (“IPM”) at its Disley project in Saskatchewan. The 15-10 source well, located on the IPM pad, [intersected](#) 20.5 m of net sylvinitic grading 39.4% sylvite (KCl). IPM development remains on budget and on schedule with first production targeted for Q1 2027.

Altius holds an equity interest in **Perseverance Metals Inc. (“Perseverance”)** (TSXV: PMI) and a 2% NSR royalty on its Voyageur nickel-copper-cobalt-PGE project in Michigan’s Upper Peninsula, where Perseverance recently [announced](#) the discovery of near-surface, magmatic nickel-copper sulphide-bearing mafic-ultramafic intrusion in its inaugural drill program at the Osprey target. The recognition of these rocks is significant in their similarity to rocks hosting the Eagle deposit in Michigan and the Tamarack deposit in Minnesota. Perseverance subsequently [closed](#) an \$11.8 million non-brokered private placement, in which Altius participated, with the funds being allocated to accelerate exploration at the Voyageur project.

Altius holds an equity interest in **High Tide Resources Corp. (“High Tide”)** (CSE: HTRC) and a 2.75% GSR royalty on its Labrador West Iron Project in Newfoundland and Labrador, where drilling advanced during the quarter. The company [reported](#) 91.4 metres grading 28.7% Fe and 112.6 metres grading 27.2% Fe, extending iron oxide mineralization outside of the current pit shell and resource model. Recent [metallurgical work](#) yielded flotation concentrates with high iron grades averaging 67.7% Fe and the project has now progressed to the pilot plant stage.

Altius holds an equity interest in **Centaury Minerals Inc. (TSXV: CENT)**, which completed its spin-out from Aldebaran Resources and listed on the TSX Venture Exchange during the quarter, including the completion of a [C\\$25 million financing](#) in July. A phase 1, 12,000m diamond [drilling program](#) is set to commence on its flagship Rio Grande gold-copper project, which hosts Indicated Resources of 1.45 Moz Au, 384 kt Cu, 12.7

Moz Ag and Inferred Resources of 1.55 Moz Au, 420 kt Cu, 17.8 Moz Ag¹, and will target both near surface resource expansion and potential mineralization sources at depth.

Altius holds an equity interest in **Sun Valley Minerals Inc. (“Sun Valley”)** (proposed TSXV: **SUNV**), which in July [filed](#) a preliminary prospectus and applied to list on the TSX Venture Exchange, together with an NI 43-101 technical report on its Taramán Group of Projects in Uruguay. The listing remains subject to TSXV approval. Altius previously reported that it has a right of first offer to purchase private land, where applicable, underlying mineral titles held by Sun Valley in Uruguay that, if developed, can convert to a 1% gross sales royalty.

Altius holds an equity interest in **Silver Range Resources Ltd. (“Silver Range”)** (TSXV: **SNG**) and has an active exploration alliance agreement with Silver Range in Utah and Arizona, related to which Altius holds 1% NSR royalties on both the Alamo project in Arizona and the Drum project in Utah. In September the company [updated](#) its exploration plans to define drill targets at Drum and is seeking a joint venture partner. Subsequent to the quarter end, Silver Range also [granted](#) Resilience Minerals Limited an option to acquire an 80% interest in the Alamo property.

During the quarter, Altius portfolio companies **Canstar Resources Inc. (TSXV: ROX)** and its earn-in partner **VMS Mining Corporation** (private) [completed](#) a four-hole, 2,756 m drill program at the Mary March volcanogenic massive sulphide project in central Newfoundland, the first drilling at the property since 2019. The drill program tested a new geological model for the property and successfully intersected the widest massive sulphide intercept in the project’s drilling record yielding 15.6 m (467.4 to 483.0m) of massive sulphide grading 0.73% Cu, 0.73% Pb, 2.10% Zn, 0.71 g/t Au and 19.0 g/t Ag including 9.75 m (473.25 to 483m) at 1.13% Cu, 1.14% Pb, 3.27% Zn, 0.89 g/t Au and 25.5 g/t Ag from drill hole MM-26-42. A follow up phase 2 drill program is to commence this fall.

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

¹ SLR Consulting (Canada) Ltd., NI 43-101 Technical Report: Rio Grande Project Mineral Resource Estimate, Salta Province, Argentina, prepared for Centauri Minerals Inc. and Aldebaran Resources Inc. effective April 13, 2026, amended June 22, 2026.

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 58,754,253 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, S&P/TSX Canadian Dividend Aristocrats Index and FTSE Global Small Cap Index.

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