



HUMAN RIGHTS POLICY

This Human Rights Policy (the “Policy”) details specific principles and commitments concerning human rights and it applies to all directors, officers, and employees of Altius Minerals Corporation (the “Corporation” or “Altius”).

HUMAN RIGHTS COMMITMENTS

Human rights are the fundamental rights, freedoms, and standards of treatment to which all people are entitled. Respecting human rights is a core value of the Corporation and is embedded in the way it does business. The Corporation upholds and respects human rights as reflected in the United Nations Universal Declaration of Human Rights and the Canadian Charter of Rights and Freedoms.

The Corporation is committed to the following:

- **Compliance with laws.** The Corporation will comply with the laws, regulations, rules, and standards concerning respect for human rights of each country and region in which the Corporation conducts business.
- **Fundamental freedoms.** The Corporation supports the fundamental freedoms of Altius’s employees and of all individuals, including the freedom of thought, belief, opinion and expression, the freedom of peaceful assembly, the freedom of association and other rights and freedoms enshrined in the United Nations Universal Declaration of Human Rights and the Canadian Charter of Rights and Freedoms.
- **Labour standards.** The Corporation is committed to the fundamental labour standards and rights at work set out in the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work. The Corporation will not employ any individual under the legal age of employment in any jurisdiction in which it operates or conducts business and will not use any forced, involuntary, compulsory, indentured or slave labour in any of its business activities or operations. The Corporation will provide wages and benefits that meet or exceed the requirements of applicable laws, rules, and regulations in the jurisdictions in which it operates and conducts business. Working hours, overtime hours, and number of working days per week will not exceed applicable legal limits. The corporation recognizes freedom of association and the right to collective bargaining in all jurisdictions of operation.
- **Safe and discrimination-free workplace.** The Corporation will maintain welcoming and supportive workplaces free from harassment and discrimination and otherwise managed in accordance with the Corporation’s Anti-Discrimination, Inclusion and Diversity Policy. Such



workplace environments will comply with applicable legal and regulatory health and safety standards and with the Corporation's Health and Safety Policy. Both aforementioned policies are available on the Corporation's website.

- **Human rights due diligence.** When making investments, the Corporation will conduct appropriate due diligence, including pertaining to human rights issues.

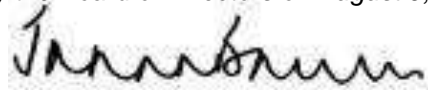
Engagement with stakeholders. As specific issues relating to human rights are ever-changing due to social changes, industry trends or other factors, the Corporation will consult with its stakeholders regarding human rights and other social issues.

- **Continued improvement to policies and practices.** The Corporation will regularly review and assess its human rights policies, practices, and procedures.
- **Training and development.** The Corporation will organize appropriate training and educational programs for Altius's employees to address any applicable human rights issues and to ensure proper implementation of this Policy in all of its business activities.
- **Supply chain.** The Corporation recognizes that it is the responsibility of its suppliers and service providers ("Suppliers") to define their own policy and approach to the issue of human rights. Notwithstanding, the Corporation expects that Suppliers conduct their business practices in accordance with the Corporation's values and requires that Suppliers agree, in their contractual arrangements with the Corporation, to abide by the Corporation's Supplier Code of Conduct, which code is available on the Corporation's website.
- **Information disclosure.** The Corporation will publicly disclose information on its progress and initiatives for respecting human rights in accordance with this Policy in the Corporation's annual ESG reports and other public disclosure.

REVIEW OF THIS POLICY

The Board recognizes that Human Rights policy is an evolving area in Canada and globally, and will review this policy on a regular basis to ensure that it is effective in achieving its objectives and that the Corporation's practices continue to be representative of sound corporate governance practices.

Adopted by the Board of Directors on August 9, 2021.



Signed _____

Executive Chair of the Board of Directors

