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Altius Provides Update on Coal Litigation Hearings

Altius Minerals Corporation (ALS:TSX) (ATUSF: OTCQX) (“Altius” or the “Corporation”) would like to update investors in connection with its lawsuit against both the Governments of Canada and Alberta (collectively, the “Defendants”) in relation to regulatory changes that will force the discontinuation of coal-fired electrical generation from the Genesee and other Alberta power plants by 2030. The lawsuit seeks compensation for actions that Altius believes are tantamount to expropriation of its Genesee royalty asset.

In the Company’s most recent MD&A disclosure Altius noted that the Defendants had filed an application for dismissal of the Altius Statement of Claim and that this had been set for hearing by the Alberta Court of Queen’s Bench (the “Court”) on December 8-11, 2020. This hearing took place before a Master of the Court on those dates. On January 4, 2021, the Master granted the application to dismiss the Statement of Claim on a summary basis and without a trial.

Altius believes that this decision is in error and incorrectly applies the law on taking and constructive expropriation. It is entitled to a full hearing before a Justice of the Court and intends to appeal the decision to a Justice of the Court promptly.

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 sustainability-related global growth trends including the electricity generation transition from fossil fuel to renewables, transportation electrification, reduced emissions from steelmaking and increasing agricultural yield requirements. These macro-trends each hold the potential to cause increased demand for many of Altius’s commodity exposures including copper, renewable based electricity, several key battery metals (lithium, nickel and cobalt), clean iron ore, and potash. In addition, Altius runs a successful Project Generation business that originates mineral projects for sale to developers in exchange for equity positions and royalties. Altius has 41,464,462 common shares issued and outstanding that are listed on Canada’s Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

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