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Altius Provides 2021 Year-End Project Generation Update \$16.1M in Net Cash Generation and Several Royalties Advanced

Altius Minerals Corporation (ALS:TSX) (ATUSF: OTCQX) (“Altius” or the “Corporation”) is pleased to update its Project Generation (“PG”) business activities and its public junior equities portfolio. The market value of the Corporation’s junior equities portfolio at December 31, 2021 was \$55.5 million, compared to \$51.2 million at September 30, 2021. This amount does not include \$16.1 million in cash generated by sales net of new purchases during the year, or the value of warrants or property-based share payments yet to be received or currently non-publicly trading. An updated list of the public equity holdings has been posted to the Altius website at [Altius junior equity portfolio](#).

During the year new equity positions were added to the portfolio from the option/sale of several projects, including: the Golden Rose project to **Tru Precious Metals Inc. (TRU:TSX-V)**, the Adeline copper project to **Chesterfield Resources Inc. (CHF:LSE)**, the Florence Lake nickel project to **Churchill Resources Inc. (CRI:TSX-V)** and the Corporation’s Labrador uranium properties (Central Mineral Belt and Notakwanon) to **Labrador Uranium Inc.**, a majority-controlled subsidiary of **Consolidated Uranium Inc. (CUR:TSX-V)** planned for public spin out in 2022. In each of these transactions, Altius has also retained various underlying project royalty interests.

Brian Dalton, Altius’s President and CEO commented, “We saw excellent performance within our PG business segment during 2021 with several projects successfully converted to new equity positions and royalties. The public junior equities portfolio value increased by \$3.3 million during the year while also generating \$16.1 million in net cash proceeds for total implied growth of \$20.4 million or 37%. During 2022 we anticipate hundreds of thousands of meters of exploration drilling to be completed across the portfolio, providing Altius shareholders with numerous opportunities for low-cost value creation through its equity holdings and early stage royalties. We also look forward to potential milestones being achieved and reported by operators relating to certain of the more advanced stage royalties within the portfolio - including updated feasibility results for the Kami iron ore project in Labrador, project finance and other developments related to the Curipamba polymetallic project in Ecuador and an initial resource estimate for the Silicon gold discovery in Nevada.”

Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration 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

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 41,185,595 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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