



July 6, 2022 | St. John's, Newfoundland

## Altius Provides 2<sup>nd</sup> Quarter 2022 Project Generation Update

**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 equities in the portfolio at June 30, 2022 was \$47.4 million, compared to \$67.3 million at March 31, 2021. New investments for the quarter exceeded equity sales for a net cost of \$1.2 million. The decline in portfolio value is in line with the broader declines experienced across the junior mining equity sector.

An updated list of the public equity holdings has been posted to the Altius website at <http://altiusminerals.com/projects/junior-equities>.

### Portfolio and Project Highlights

**Orogen Royalties Inc. (OGN:TSX-V)** (“Orogen”) reported its first full quarter of royalty revenue from its Ermitaño project and anticipates generating approximately \$500,000 per quarter - <https://www.rogenroyalties.com/news/rogen-royalties-announces-first-quarter-2022-results-and-provides-royalty-update>. The recent results underline the financial stability of the company while maximizing its shareholders’ participation in exciting new developments and advancements within its broader portfolio including its 1% NSR royalty on the Silicon project in Nevada, which is operated by AngloGold Ashanti (Altius also independently owns a 1.5% NSR royalty on the project). Altius retains an approximate 16.5% interest in the shares of Orogen.

**Adventus Mining Corp. (ADZN:TSX-V)** (“Adventus”) continued to make meaningful progress in Ecuador with its recent announcement of an Investment Protection Agreement for the Curipamba - El Domo copper-gold project with the Ministry of Production, Foreign Trade, Investments and Fisheries (<https://www.adventusmining.com/news/122592>). Altius retains a 2% NSR royalty on the Curipamba project.

**Labrador Uranium Inc. (LUR:TSX-V)** recently announced commencement of exploration on its uranium properties in Labrador including the Central Mineral Belt properties which Altius recently vended to the company for 8 million shares and an underlying 2% GOR royalty on the properties - <https://labradoruranium.com/press-releases/labrador-uranium-announces-exploration-update/>.

**Sterling Metals Corp. (SAG:TSX-V)** (“Sterling”) raised nearly \$5 million in new exploration funding for advancement of its Sail Pond project in Newfoundland and reported plans for its 2022 exploration season. This includes 7,500 metres of drilling on the Heimdall Zone discovery and other targets along a 12-kilometre prospective trend it has defined by surface geochemistry, trenching, and prospecting - <https://sterlingmetals.ca/june-9-2022/>. Altius owns 6,505,186 shares in Sterling and retains a 2% NSR royalty on the Sail Pond project.

**Surge Copper Corp. (SURG:TSX-V)** (“Surge”) announced a significant increase in certain resources at its Ootsa Cu-Au porphyry project in British Columbia - <https://surgecopper.com/news-releases/surge-copper-announces-96-increase-in-ootsa-measured-indicated-resources-to-439-mt-grading-0.32-cueq/>. The Company also recently commenced a 22,000-metre regional exploration program focusing on testing of a number of high-priority exploration targets across the Ootsa-Berg district. Altius is a minority shareholder of Surge.

During the quarter Altius invested approximately \$550,000 as part of a larger \$4 million financing in **Lara Exploration (LRA:TSX-V)**, a project generation company focused in Brazil and holding two meaningful



copper projects. Lara announced positive drilling results from the Planalto project in late May (<https://www.laraexploration.com/news/2022/lara-intercepts-94.22-metres-at-1.04-copper-at-the-planalto-project-in-brazil/>).

#### 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 47,755,837 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is included in each of the S&P/TSX Small Cap, the S&P/TSX Global Mining, and the S&P/TSX Canadian Dividend Aristocrats indices.*

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