



August 17, 2022 | St. John's, Newfoundland

Altius Renews Normal Course Issuer Bid

Altius Minerals Corporation (TSX: ALS; OTCQX: ATUSF) ("Altius" or the "Corporation") is pleased to announce that it has renewed its Normal Course Issuer Bid ("NCIB") by which it may purchase at market price up to 1,698,481 common shares ("Shares"), being approximately 3.56% of the 47,680,588 common shares issued and outstanding as of August 10, 2022, through the facilities of the Toronto Stock Exchange ("TSX") or a Canadian alternative trading system. The bid is subject to regulatory approval. The NCIB will commence August 22, 2022 and will end no later than August 21, 2023. Any Shares purchased during the NCIB will be cancelled and returned to treasury.

The TSX rules permit Altius to purchase daily, through TSX facilities or approved alternative trading systems, a maximum of 35,278 Shares under the NCIB, being approximately 25% of the average daily trading volume (ADTV) of 141,113 shares in the preceding six calendar months of trading prior to the bid. Under its current NCIB, which commenced on August 22, 2021 and will terminate on August 21, 2022, Altius has purchased, as of August 10, 2022, a total of 537,700 Shares through market purchases on the TSX at a weighted average price of \$16.81 per Share, while its approval allowed for it to purchase a maximum number of 1,642,612 Shares. The reason for the NCIB is that, in the opinion of the board of directors, the value of Altius, based on anticipated cash flows and underlying asset values, is from time to time greater than the market price of the Shares and accordingly the acquisition of Shares under the NCIB represents an appropriate use of funds. Altius has had an active NCIB program every year since 2010.

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 47,680,588 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.

Forward-looking information

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Altius believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Readers should not place undue reliance on forward-looking information. Altius does not undertake to update any forward-looking information contained herein except in accordance with securities regulation.

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