



October 6, 2020 | News Release

Acquisition of Common Shares of Latin American Minerals Inc. by Altius Resources Inc.

Altius Resources Inc. (“Altius”), a subsidiary of Altius Minerals Corporation, (ALS:TSX) (ATUSF: OTCQX) announced today that it has acquired ownership of 58,991,254 common shares (“Common Shares”) of Latin American Minerals Inc. (TSXV: LAT) (“Latin American”), with its head office at 217 Queen Street West, Suite 401, Toronto, Ontario M5V 0R2. The Common Shares were acquired by Altius pursuant to an option agreement between Altius and Latin American dated September 23, 2020 (the “Option Agreement”) and represent 19.9% of the issued and outstanding capital of Latin American. Immediately before the acquisition, Altius did not own or control any common shares of Latin American.

Under the Option Agreement, subject to the TSXV approval, Altius has the right to receive an additional \$200,000 worth of common shares of Latin American (the “Additional Shares”) on the earlier of: (i) the first anniversary of the Effective Date (as defined in the Option Agreement) and (ii) the date of the completion of an equity financing for gross proceeds of a minimum \$2 million (the “Financing”), at a price per Additional Share equal to the price per share pursuant to the Financing. In the event that Latin American has not completed the Financing by the first anniversary of the Effective Date, then the price per Additional Share shall be a Discounted Market Price (as such term is defined in the policies of the TSXV and as may be acceptable to the TSXV). In the event that the issuance of the Additional Shares would result in Altius holding more than 19.9% of the issued and outstanding common shares of Latin American, the number of Additional Shares issuable to Altius will be decreased by such number of Additional Shares so that Altius’ holdings will not exceed 19.9% of the issued and outstanding common shares of Latin American.

Altius acquired the Common Shares for investment purposes only, and depending on market and other conditions, Altius may from time to time in the future increase or decrease its ownership, control or direction over securities of Latin American, through market transactions, private agreements, or otherwise.

The head office of Altius is located at 38 Duffy Place, 2nd Floor, St John's, NL A1B 4M5.

For further information regarding this share acquisition by Altius, please contact:

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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 steel making and increasing agricultural yield requirements. These 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.

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.

