

VOTING AND SUPPORT AGREEMENT

THIS AGREEMENT is made as of the 21st day of December, 2025.

BETWEEN:

RIVERSTONE VI LRC B.V.,
a private limited liability company existing under the
laws of the Netherlands

(the "**Securityholder**")

- and -

ALTIUS MINERALS CORPORATION, a
corporation existing under the laws of the Province
of Alberta

(the "**Purchaser**")

WHEREAS the Securityholder is the registered and/or beneficial owner of issued and outstanding Company Equity Shares (the "**Shares**") in the capital of Lithium Royalty Corp. (the "**Company**"), a corporation existing under the laws of Canada;

AND WHEREAS Schedule A to this Agreement specifies all of the Shares owned legally and/or beneficially, either directly or indirectly, by the Securityholder or over which the Securityholder exercises control or direction, either directly or indirectly (and collectively with any Shares issued upon the exercise or vesting, as applicable, of convertible securities or otherwise acquired by the Securityholder after the date hereof, the "**Subject Shares**");

AND WHEREAS the Purchaser and the Company have entered into an arrangement agreement (as amended from time to time, the "**Arrangement Agreement**") concurrently with the entering into of this Agreement and propose to consummate an arrangement as set forth in the plan of arrangement attached to the Arrangement Agreement (as amended in accordance with the terms of the Arrangement Agreement, the "**Arrangement**"), pursuant to which, among other things, the Purchaser will acquire all of the issued and outstanding Shares of the Company in exchange for cash and common shares of the Purchaser at the election of the securityholders of the Company;

AND WHEREAS in order for the Securityholder to realize the benefits that will accrue to such Securityholder in connection with the consummation of the Arrangement, the Securityholder desires to enter into this Agreement to provide its support of the Arrangement and the Arrangement Resolution on the terms and conditions set forth herein;

AND WHEREAS the Company must obtain shareholder approval for the Arrangement Resolution pursuant to the Arrangement;

AND WHEREAS the Securityholder acknowledges that the Purchaser would not enter into the Arrangement Agreement but for the execution and delivery of this Agreement by the Securityholder;

AND WHEREAS this Agreement sets out the terms and conditions of the agreement of the Securityholder to abide by the covenants in respect of the Subject Shares and the other restrictions and covenants set forth herein;

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and value consideration (the receipt and sufficient of which are hereby acknowledged), the parties covenant and agree as follows:

ARTICLE 1 COVENANTS

1.1 Agreement to Vote

In connection with the Arrangement, the Arrangement Resolution and any transactions contemplated in connection with the Arrangement Agreement, the Securityholder covenants and agrees in favour of the Purchaser that, from the date hereof until the termination of this Agreement in accordance with Article 3, except as expressly permitted by this Agreement or with the prior written consent of the Purchaser:

- (a) at any meeting of securityholders of the Company (including in connection with any separate vote of any subgroup of securityholders of the Company that may be required to be held and of which subgroup the Securityholder forms part) called to vote upon the Arrangement or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval with respect to the Arrangement is sought, the Securityholder shall cause all of its Subject Shares (which have a right to vote at such meeting) to be counted as present for purposes of establishing a quorum and shall vote (or cause to be voted) all of its Subject Shares (which have a right to vote at such meeting) in favour of the approval of the Arrangement Resolution, the transactions contemplated by the Arrangement Agreement and any other matter necessary for the consummation of the Arrangement;
- (b) at any meeting of securityholders of the Company (including in connection with any separate vote of any subgroup of securityholders of the Company that may be required to be held and of which subgroup the Securityholder forms part) or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval of all or some of the shareholders or other securityholders of the Company is sought (including by written consent in lieu of a meeting), the Securityholder shall cause all of its Subject Shares (which have a right to vote at such meeting) to be counted as present for purposes of establishing a quorum and shall vote (or cause to be voted) all of its Subject Shares (which have a right to vote at such meeting) against any Acquisition Proposal and/or any matter that may reasonably be expected to (i) result in a breach by the Company of the Arrangement Agreement or by the Securityholder of this Agreement; or (ii) delay, prevent, impede or frustrate the successful completion of the Arrangement or any of the transactions contemplated by the Arrangement Agreement or this Agreement; provided, however that, notwithstanding anything contained herein, if a Superior Proposal is made, the Securityholder shall be entitled to vote or cause to be voted its Subject Shares in favour of the Superior Proposal;

- (c) the Securityholder revokes any and all authorities pursuant to any proxy, power of attorney, attorney-in-fact, voting trust, vote pooling, voting instruction form, other voting document, other agreement or otherwise granted with respect to the right to vote, call meetings of shareholders or give consents or approvals of any kind, in any case, that may conflict or be inconsistent with the matters set forth in this Agreement;
- (d) the Securityholder agrees not to, directly or indirectly, (i) sell, transfer, assign, grant a participation interest in, option, pledge, hypothecate, grant a security interest in or otherwise convey or encumber (each, a "**Transfer**"), or enter into any agreement, option or other arrangement with respect to the Transfer of, any of its Subject Shares to any person, other than (w) pursuant to the Arrangement Agreement, (x) pursuant to the call option agreement dated January 8, 2021 between the Securityholder and 2401261 Ontario Inc. (as amended from time to time, the "**Call Option Agreement**"), (y) as exists on the date hereof pursuant to the Constatting Documents, or (z) pursuant to customary liens granted to brokers on brokerage accounts in which the Subject Shares may be held, or (ii) grant any proxies or power of attorney, deposit any of its Subject Shares into any voting trust or enter into any voting arrangement, whether by proxy, voting agreement or otherwise, with respect to their respective Subject Shares, other than pursuant to this Agreement;
- (e) the Securityholder shall not exercise any rights of appraisal or rights of dissent with respect to the Arrangement or the transactions contemplated by the Arrangement Agreement that the Securityholder may have; and
- (f) without limiting the obligations in Sections 1.1(a) and (b), but subject to the proviso in Section 1.1(b), no later than five Business Days prior to the proxy voting cut-off time of the Company Meeting: (i) with respect to its Subject Shares (which have a right to vote at such meeting) that are registered in the name of the Securityholder, the Securityholder shall deliver or cause to be delivered, in accordance with the instructions set out in the Company Circular, a duly executed proxy or proxies directing the holder of such proxy or proxies to vote in favour of the Arrangement; and (ii) with respect to its Subject Shares (which have a right to vote at such meeting) that are beneficially owned by the Securityholder but not registered in the name of the Securityholder, the Securityholder shall deliver a duly executed voting instruction form to the intermediary through which the Securityholder holds the beneficial interest in its Subject Shares instructing that such Subject Shares (which have a right to vote at such meeting) be voted at the Company Meeting in favour of the Arrangement. Such proxy or proxies shall name those individuals as may be designated by the Company in the Company Circular and such proxy or proxies or voting instructions shall not be revoked, withdrawn or modified without the prior written consent of the Purchaser.

1.2 Other Covenants of the Securityholders

(a) In connection with the Arrangement, the Arrangement Resolution and any transactions contemplated in connection with the Arrangement Agreement, the Securityholder covenants and agrees in favour of the Purchaser that, from the date hereof until the termination of this Agreement in accordance with Article 3, except as expressly permitted by this Agreement, the Securityholder shall:

- (i) not (A) solicit, initiate or knowingly encourage (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, assets, facilities, books or records of the Company or any Subsidiary of the Company) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal; (B) enter into, engage in, continue or otherwise participate in any discussions or negotiations with any Person (other than the Purchaser or its Representatives) in respect of any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal; or (C) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement or undertaking relating to any Acquisition Proposal;
- (ii) immediately cease and terminate, and cause to be terminated, any existing solicitation, encouragement, discussion or negotiations involving the Securityholder commenced prior to the date of this Agreement with any Person (other than the Purchaser) with respect to any inquiry, proposal or offer that would constitute, or could reasonably be expected to constitute or lead to, an Acquisition Proposal;
- (iii) not requisition or join in any requisition of any meeting of securityholders of the Company;
- (iv) other than in respect of a Superior Proposal, not withdraw support, or propose publicly to withdraw support, from the transactions contemplated by the Arrangement Agreement; and
- (v) not do indirectly that which the Securityholder may not do directly by the terms of this Section 1.2, including through any Person directly or indirectly owned, controlled or directed by the Securityholder.

1.3 Covenants of the Purchaser

In connection with the Arrangement, the Arrangement Resolution and any transactions contemplated in connection with the Arrangement Agreement, the Purchaser covenants and agrees in favour of the Securityholder that, from the date hereof until the termination of this Agreement in accordance with Article 3, except as expressly permitted by this Agreement:

- (a) the Purchaser shall take all steps required of it under the Arrangement Agreement to cause the Arrangement to occur in accordance with the terms and subject to the conditions set forth in the Arrangement Agreement; and
- (b) without the prior written consent of the Securityholder, the Purchaser shall not modify or waive any term or condition of or amend or supplement the Arrangement Agreement or the Arrangement in a manner that is materially adverse to the shareholders of the Company taken as a whole or vary the amount or form of the consideration payable by the Purchaser for the Shares as set out in the Arrangement Agreement (other than to add additional consideration or the option of the Company's shareholders to choose one or more alternative

forms of consideration in addition to the form of consideration specified herein), provided that a decrease in the market price of the Consideration will not constitute a decrease in the amount of the consideration payable for the Shares as set out in the Arrangement Agreement.

1.4 Board Representatives

Notwithstanding any other provision of this Agreement, the Purchaser acknowledges and agrees that the provisions hereof shall under no circumstances be deemed or interpreted to bind in any way any Securityholder's representatives or nominees on the Company Board from time to time in his or her capacity as a director of the Company. Without limiting the foregoing, nothing in this Agreement shall: (a) limit or affect any actions taken by such representatives or omissions of such representatives in his or her capacity as a director of the Company, including engaging in discussions or negotiations with any Person or taking any other action in respect of an Acquisition Proposal to the extent permitted by the Arrangement Agreement, or any actions causing the Company to exercise any of its rights under the Arrangement Agreement and no such actions or omissions shall be deemed to be a breach of this Agreement; or (b) be construed to prohibit, limit or restrict such representative from fulfilling his or her fiduciary duties as a director of the Company. The Purchaser further acknowledges and agrees that the Securityholder is not making any agreement or understanding in any capacity other than in its capacity as holder of Subject Shares.

1.5 Royalty Capital and Company-Specific Matters

Notwithstanding any provision to the contrary in this Agreement, the parties acknowledge and agree that the execution, delivery and performance of this Agreement and any actions taken by the parties pursuant hereto shall not constitute or be deemed to constitute a "Transfer" as that term is defined in the articles of the Company and, without limiting the generality of the foregoing, that the Securityholders have not "Transferred" voting control of the Subject Shares to the Purchaser.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of the Securityholders

The Securityholder represents and warrants to the Purchaser as follows, and acknowledges that the Purchaser is relying upon such representations and warranties in entering into this Agreement and the Arrangement Agreement:

- (a) the Securityholder validly exists under the laws of the Netherlands and has the requisite power and capacity to execute and deliver this Agreement and to perform its obligations hereunder;
- (b) the execution, delivery and performance of this Agreement by the Securityholder has been duly authorized and no other internal proceedings on its part are necessary to authorize this Agreement or to perform its obligations hereunder;
- (c) this Agreement has been duly executed and delivered by the Securityholder and constitutes a legal, valid and binding obligation, enforceable against the Securityholder in accordance with its terms, subject to bankruptcy, insolvency

and other similar laws affecting creditors' rights generally, and to general principles of equity and the qualification that equitable remedies such as specific performance or injunction may be granted only in the discretion of a court of competent jurisdiction;

- (d) the Securityholder is the sole registered and/or beneficial owner of its Subject Shares with good and marketable title thereto free of any and all encumbrances and demands of any nature or kind whatsoever (except for customary liens granted to brokers on brokerage accounts in which the Subject Shares may be held). As of the date hereof, the Securityholder does not directly or indirectly control or direct, or own or have any registered or beneficial interest in, any other shares of the Company, other than as disclosed on Schedule A attached to this Agreement;
- (e) no Person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer of any of its Subject Shares, or any interest therein or right thereto, except for customary liens granted to brokers on brokerage accounts in which the Subject Shares may be held, the Call Option Agreement, this Agreement and the Arrangement Agreement;
- (f) the Securityholder has the sole and exclusive right to enter into this Agreement and to vote (or cause to be voted) its Subject Shares and to sell or cause the sale of all of the Subject Shares disclosed on Schedule A as contemplated herein. None of such Subject Shares is subject to any proxy, power of attorney, attorney-in-fact, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of shareholders or give consents or approvals of any kind;
- (g) no consent, approval, order or authorization of, or declaration or filing with, any Person is required to be obtained by the Securityholder in connection with the execution and delivery of this Agreement by such Securityholder and the performance by it of its obligations under this Agreement;
- (h) there is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any Governmental Entity, or, to the knowledge of the Securityholder, threatened against the Securityholder or any of its properties that, individually or in the aggregate, would reasonably be expected to prevent or materially delay the Securityholder's ability to perform its obligations hereunder. There is no order of any Governmental Entity against the Securityholder that would reasonably be expected to prevent or delay the Securityholder's ability to perform its obligations hereunder; and
- (i) none of the execution and delivery by the Securityholder of this Agreement or the compliance by such Securityholder with its obligations hereunder violates, contravenes, results in any breach of, or is in conflict with, or constitute a default under, or creates a state of facts which after notice or lapse of time or both would constitute a default under, any term or provision of (i) as applicable, any Constating Documents of the Securityholder; (ii) any contract to which the Securityholder is a party or by which such Securityholder is bound; (iii) any

judgment, decree, order or award of any Governmental Entity binding upon such Securityholder; or (iv) any Law binding upon such Securityholder.

2.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Securityholders, acknowledging that the Securityholders are relying upon such representations and warranties in entering into this Agreement:

- (a) the Purchaser validly exists under the laws of the Province of Alberta and has the requisite corporate power and capacity to execute and deliver this Agreement and to perform its obligations hereunder;
- (b) the execution, delivery and performance of this Agreement by the Purchaser has been duly authorized and no other internal proceedings on its part are necessary to authorize this Agreement or to perform its obligations hereunder;
- (c) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation, enforceable against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency and other similar laws affecting creditors' rights generally, and to general principles of equity and the qualification that equitable remedies such as specific performance or injunction may be granted only in the discretion of a court of competent jurisdiction;
- (d) no authorization, approval, licence, permit, order, authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required to be obtained or made by the Purchaser in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, except for such authorizations, consents, approvals and filings as to which the failure to obtain or make would not, individually or in the aggregate, prevent or materially delay consummation of the transactions contemplated by this Agreement.

ARTICLE 3 TERMINATION

3.1 Termination

(a) Unless earlier terminated pursuant to Section 3.1(b), this Agreement shall automatically terminate without any further act or formality upon the earlier to occur of the Effective Time and the termination of the Arrangement Agreement.

- (b) This Agreement may be terminated:
 - (i) by written agreement of the Purchaser and the Securityholder;
 - (ii) by the Purchaser if: (A) any of the representations and warranties of the Securityholder in this Agreement shall not be true and correct in all material respects; or (B) the Securityholder shall not have complied with

its covenants to the Purchaser contained in this Agreement in all material respects; or

- (iii) by the Securityholder if: (A) any of the representations and warranties of the Purchaser in this Agreement shall not be true and correct in all material respects; (B) the Purchaser shall not have complied with its covenants to the Securityholder contained in this Agreement in all material respects; (C) the Effective Date shall not have occurred by April 30, 2026; or (D) the Purchaser, without the prior written consent of the Securityholder, modifies or waives any term or condition of or amends or supplements the Arrangement Agreement or the Arrangement in a manner that is materially adverse to the shareholders of the Company taken as a whole or varies the amount or form of the consideration payable by the Purchaser for the Shares as set out in the Arrangement Agreement (other than to add additional consideration or the option of the Company's shareholders to choose one or more alternative forms of consideration in addition to the form of consideration specified herein), provided that a decrease in the market price of the Consideration will not constitute a decrease in the amount of the consideration payable for the Shares as set out in the Arrangement Agreement.

3.2 Effect of Termination

If this Agreement is terminated in accordance with this Article 3, the provisions of this Agreement will become void and no party shall have liability to any other party, except (x) as otherwise provided herein or (y) in respect of a breach by a party of its representations, warranties, covenants or obligations under this Agreement, which breach occurred prior to such termination in which case the non-breaching party to this Agreement shall be entitled to pursue any and all remedies at law or equity which may be available to it.

ARTICLE 4 GENERAL

4.1 Definitions

All terms used in this Agreement that are not defined herein and that are defined in the Arrangement Agreement shall have the respective meanings ascribed to them in the Arrangement Agreement.

4.2 Further Assurances

The Securityholder and the Purchaser will, from time to time, execute and deliver all such further documents and instruments and do all such acts and things as any other party may reasonably require and at the requesting party's cost to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

4.3 Disclosure

(a) The Securityholder and the Purchaser consent to the disclosure of the substance of this Agreement in any press release or any circular relating to the Company Meeting and the filing of a copy thereof by the Company at www.sedarplus.ca.

(b) Except as set forth in Section 4.3(a) or as required by Law or by any Governmental Entity or in accordance with the requirements of any stock exchange, neither party shall make any public announcement or statement with respect to this Agreement without the approval of each other party, which shall not be unreasonably withheld or delayed. Each party agrees to consult with each other party prior to issuing each public announcement or statement with respect to this Agreement, subject to the overriding obligations of Law.

4.4 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each party irrevocably attorns to the jurisdiction of the courts of the Province of Ontario in respect of all matters arising under or in relation to this Agreement.

4.5 Entire Agreement

This Agreement, including the schedules hereto and the provisions of the Arrangement Agreement incorporated herein by reference, constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes any prior agreement, representation or understanding with respect thereto.

4.6 Amendments

This Agreement may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by each of the parties.

4.7 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

4.8 Assignment

The provisions of this Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, provided that no party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement without the prior written consent of the other parties.

4.9 No Third Party Beneficiaries

The parties intend that this Agreement will not benefit or create any right or cause of action in favour of any person, other than the parties and no person, other than the parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

4.10 Notices

Any notice, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if delivered, or sent by email, in the case of:

- (a) the Purchaser, addressed as follows:

Altius Minerals Corporation
2-38 Duffy Place
St John's, NL A1B 4M5
Canada

Attention: Brian Dalton, Chief Executive Officer
Email: [Redacted – Personal Information]

with a copy (which shall not constitute notice) to:

McCarthy Tétrault LLP
Suite 5300
TD Bank Tower
66 Wellington Street West
Toronto, ON M5K 1E6
Canada

Attention: Eva Bellissimo
Email: [Redacted – Personal Information]

- (b) the Securityholder, addressed as follows:

Riverstone VI LRC B.V.
Herengracht 450
1017 CA Amsterdam, the Netherlands

Attention: Joop Zijderveld
Email: [Redacted – Personal Information]

with a copy (which shall not constitute notice) to:

Bennett Jones LLP
4500 Bankers Hall East
855 2nd Street SW
Calgary, AB T2P 4K7
Canada

Attention: John Lawless
Email: [Redacted – Personal Information]

or to such other address as the relevant Person may from time to time advise by notice in writing given pursuant to this Section. The date of receipt of any such notice, request, consent, agreement or approval shall be deemed to be the date of delivery or sending thereof if sent or

delivered during normal business hours on a Business Day at the place of receipt and, otherwise, on the next following Business Day.

4.11 Specific Performance and other Equitable Rights

Each party agrees with the others that: (i) money damages would not be a sufficient remedy for any breach or threatened breach of this Agreement by any of the parties; (ii) in addition to any other remedies at law or in equity that a party may have, such party shall be entitled to seek equitable relief, including injunction and specific performance, in addition to any other remedies available to the party, in the event of any breach of the provisions of this Agreement; and (iii) any party that is a defendant or respondent shall waive any requirement for the securing or posting of any bond in connection with such remedy. Each party consents to any preliminary applications for such relief to any court of competent jurisdiction. Such remedies shall not be exclusive remedies for the breach or threatened breach of this Agreement but shall be in addition to all other remedies at law or in equity.

4.12 Expenses

Each party shall pay its own legal, financial advisory and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed or prepared pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

4.13 Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by PDF) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The parties shall be entitled to rely upon delivery of an executed electronic copy of this Agreement, and such electronic copy shall be legally effective to create a valid and binding agreement between the parties.

(The remainder of this page is intentionally left blank, signature page follows.)

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

ALTIUS MINERALS CORPORATION

by (Signed) "Brian Dalton"
Name: Brian Dalton
Title: Chief Executive Officer

RIVERSTONE VI LRC B.V.

by (Signed) "Thomas Smith"
Name: Thomas Smith
Title: Managing Director A

by (Signed) "J.A.R.A. Zijderveld"
Name: J.A.R.A. Zijderveld
Title: Managing Director B

**SCHEDULE A
OWNERSHIP AND CONTROL OF SECURITIES OF
LITHIUM ROYALTY CORP.**

Securityholder	Equity Shares
Riverstone VI LRC B.V.	15,912,472 common shares