



NEWS RELEASE

Toronto, March 3, 2026

Lithium Royalty Corp. Announces Receipt of Final Court Approval for Plan of Arrangement with Altius Minerals Corporation

Toronto, Ontario, March 3, 2026 – Lithium Royalty Corp. (the "Company" or "LRC") (TSX: LIRC) is pleased to announce that it has obtained a final order (the "Final Order") from the Ontario Superior Court of Justice (Commercial List) approving the previously announced plan of arrangement under the *Canada Business Corporations Act* (the "Arrangement"), whereby Altius Minerals Corporation ("Altius") will acquire all of the outstanding common shares and convertible common shares of LRC (the "LRC Shares"), for a choice of consideration per share of either, (i) 0.240 common shares of Altius (the "All Share Consideration"), (ii) C\$9.50 in cash (the "All Cash Consideration") or (iii) if no choice is made, 0.160 common shares of Altius and C\$3.166666 in cash (the "Combination Consideration"). Receipt of the Final Order follows the Company's special meeting of shareholders held on February 26, 2026, where the Arrangement was overwhelmingly approved by the shareholders of the Company.

Subject to the satisfaction or waiver of customary closing conditions in the arrangement agreement dated December 21, 2025 (the "Arrangement Agreement"), the parties currently anticipate that the closing of the Arrangement will occur on or about March 6, 2026.

Following completion of the Arrangement, it is anticipated that the common shares of the Company will be de-listed from the Toronto Stock Exchange, and the Company will apply to the Ontario Securities Commission for an order that it has ceased to be a reporting issuer under applicable Canadian securities laws.

Full details of the Arrangement and certain other matters are set out in the Company's management information circular dated January 23, 2026 which has been filed under its issuer profile on SEDAR+ at www.sedarplus.ca.

About Lithium Royalty Corp.

LRC is a lithium-focused royalty company organized in Canada, which has established a globally diversified portfolio of 38 royalties on mineral properties that are related to the electrification and decarbonization of the global economy. The Company's royalty portfolio is focused on the battery supply chain for the transportation and energy storage industries and is underpinned by mineral properties that produce or are expected to produce lithium, critical minerals, and other energy transition materials.

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Forward Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws, which may include, but are not limited to, statements with respect to the proposed Arrangement, closing of the proposed Arrangement, the timing of various steps to be completed in connection with the Arrangement, including the timing and effects of the Arrangement and the ability of the parties to satisfy the other conditions to the closing of the Arrangement. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "potential for", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of LRC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking information is based on management's beliefs and assumptions and on information currently available to management. The forward-looking statements herein are made as of the date of this press release only and LRC does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law.

A number of risks could cause actual events or results to differ materially from any forward-looking statement, including, without limitation: the possibility that the Arrangement will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all due to a failure to obtain or satisfy, in a timely manner or otherwise, required conditions of closing necessary to complete the Arrangement or for other reasons; the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Arrangement; risks relating to the retention of key personnel during the interim period; the possibility of litigation relating to the Arrangement; risks related to the diversion of management's attention from the Company's ongoing business operations; and the other risk factors disclosed in the Company's most recent Annual Information Form and Management's Discussion & Analysis filed with the Canadian securities regulatory authorities on www.sedarplus.ca. The forward-looking statements contained in this press release are based upon assumptions management believes to be reasonable, including, without limitation: that the Company will be able to

achieve the expected timeline, that the Company will comply with its obligations under the Arrangement Agreement and that no material adverse effect will occur with respect to the Company or Altius. Investors are cautioned that forward-looking statements are not guarantees of future performance. LRC cannot assure investors that actual results will be consistent with these forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.