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**Altius to Acquire Additional Royalty Interests from Liberty Metals & Mining Holdings, LLC**

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**St. John's – (TSX: ALS; OTCQX: ATUSF)** Altius Minerals Corporation (“Altius”) reports that it has entered into an agreement with Liberty Metals & Mining Holdings, LLC (“LMM”), to acquire its 44.9% interest in certain royalty based limited partnerships, of which Altius acts as general partner. Upon closing, Altius’s partnership interests will increase from 52.4% to 97.3%.

These limited partnerships hold tonnage-based, cash-flowing royalties relating to coal operations that are predominantly integrated with several Alberta, Canada based electrical generation plants. The underlying electrical generation plants are subject to regulations and/or compensation agreements that require the cessation of coal fuelling by 2030 as part of federal and provincial government policy initiatives. While revenues from the acquired royalty units are expected to decline progressively as the phase out of coal based power generation within Canada continues toward an ultimate deadline of 2030, Altius expects to receive a strongly accretive return on its capital and an enhancement of free cash flow that it intends to allocate towards investment in our long-term renewable energy royalty growth strategy.

Under the agreement structure, Altius will acquire a company that holds LMM’s units in the partnerships for C\$11.25 million before positive working capital adjustments, which it will fund using existing cash-based liquidity.

Brian Dalton, CEO of Altius, commented on the transaction, “This acquisition may seem at first glance to be contradictory to our strategic objective of providing royalty focussed alignment with major sustainability-based growth trends, including the fossil fuel to renewable energy transition. Three years ago however, rather than choosing to divest our coal royalty interests, we took the decision to proactively allocate remaining revenue from these interests to direct investment in the growth of the renewable energy sector. Divesting would have changed nothing other than the name of the royalty revenue recipient while reinvestment of proceeds into renewable energy developers allowed Altius to become a leader in supporting the sustainability transition - and we have met this goal with actions. At that time, we expected around \$100 million in coal-based royalty revenue before scheduled phase outs were complete. We have since committed this full amount into the innovative funding of wind, solar and hydro based renewable energy projects through our emerging renewable energy royalty subsidiary. With this partnership consolidation we can now even further accelerate the growth and impact role of Altius Renewable Royalties.”

Paul Mitrokostas, EVP of Liberty Mutual Investments, commented “Liberty Mutual’s **global policy on coal underwriting and investing** outlines our commitment to a decarbonized future. This agreement with Altius accelerates our objective to phase out thermal coal-focused investments. We are pleased that the agreement also furthers the momentum for Altius to invest in renewable energy projects that will directly contribute to the global transition toward cleaner power generation.”

### **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 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 41,456,488 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.

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