

RECEIPT**Elemental Altus Royalties Corp.**

This is the receipt of the **British Columbia Securities Commission** for the **Short Form Base Shelf Prospectus** of the above Issuer dated **October 26, 2023** (the prospectus).

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the prospectus.

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Yukon, Nunavut and Northwest Territories**. A receipt for the prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

October 26, 2023

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