

## UNDERTAKING

**TO:** British Columbia Securities Commission (“**BCSC**”)  
**AND TO:** Ontario Securities Commission  
**RE:** Final short form base shelf prospectus of Elemental Altus Royalties Corp. (the “**Issuer**”) dated October 20, 2025 (the “**Prospectus**”)

---

Pursuant to Section 4.2(a)(x) and (x.1) of National Instrument 44-101 – *Short Form Prospectus Distributions*, the Issuer will file, in respect of any offering of securities under the Prospectus and a supplement thereto, a copy of any material contract required to be filed under section 12.2 of National Instrument 51-102 and a copy of any document required to be filed under subsection 12.1(1) of National Instrument 51-102 that relates to the securities being distributed, and that has not previously been filed, including: (i) the underwriting or agency agreement for any offering of securities (“**Underwriting or Agency Agreement**”); (ii) the warrant indenture or agreement in respect of an offering of warrants (“**Warrant Indenture**”); and (iii) the subscription receipt agreement in respect of an offering of subscription receipts (“**Subscription Receipt Agreement**”); with the securities commission promptly and in any event no later than seven days after the execution of the Underwriting or Agency Agreement, Warrant Indenture and/or Subscription Receipt Agreement in respect of any offering of the applicable securities under the Prospectus and a supplement thereto.

**DATED** the 20<sup>th</sup> day of October, 2025.

**ELEMENTAL ALTUS ROYALTIES CORP.**

By: “*Frederick Bell*”

\_\_\_\_\_  
Name: Frederick Bell

Title: Chief Executive Officer