

Altius Reports Q3 2024 Expected Attributable Royalty Revenue(1)

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All references in thousands of Canadian dollars, except per share amounts, unless otherwise indicated

[Altius Minerals Corp.](#) (ALS: TSX) (ATUSF: OTCQX) ("Altius" or the "Corporation") expects to report Q3 2024 attributable royalty revenue⁽¹⁾ of \$16.6 million.

Royalty Revenue Summary

Summary of attributable royalty revenue⁽¹⁾ Q3 2024 Q2 2024 Q3 2023

Base & battery metals	\$ 5,419	\$ 5,474	\$ 4,231
Potash	3,587	4,755	3,869
Iron ore [#]	2,618	4,114	3,553
Renewable energy	3,449	2,100	2,648
Thermal (electrical) coal	-	-	2,000
Interest and other	1,509	5,319	1,507
	\$ 16,582	\$ 21,762	\$ 17,808

(#) [Labrador Iron Ore Royalty Corp.](#) dividends received

Base and battery metals (primarily copper) revenue of \$5.4 million for the quarter reflects higher realized prices as well as higher copper stream deliveries from Chapada relative to the comparable year ago period.

The Corporation's preliminary cost of sales for the quarter related to the Chapada copper stream, excluding any depletion, is \$1.5 million.

Potash portfolio revenue during the second quarter was \$3.6 million on lower production volumes due to scheduled summer maintenance programs and slightly lower prices.

Iron ore royalty revenue in the form of dividends from Labrador Iron Ore Royalty Corp., which serves as a pass-through vehicle for royalty income and equity dividends related to the operations of Iron Ore Company of Canada, was \$2.6 million, resulting from a lower IOC dividend.

Renewable energy royalty revenue at Altius Renewable Royalties Corp. ("ARR") of \$3.4 million reflects the continuing ramp up of operational stage portfolio projects and includes \$0.6 million of investment income generated in its joint venture. On September 12 the Corporation announced that ARR had entered into a definitive arrangement agreement with an affiliate of Northampton Capital Partners, LLC ("Northampton") whereby Northampton will, subject to customary closing conditions, acquire all of the issued and outstanding common shares of ARR other than those indirectly owned by Altius by way of a statutory plan of arrangement for cash consideration of \$12 per share representing total consideration of approximately \$162 million. The Corporation owns 58% of ARR at the end of Q3 and will continue to hold 17,937,339 shares after the close of the transaction which is expected in Q4.

Non GAAP Financial Measures

1. Management uses the following non-GAAP financial measures: attributable revenue, attributable royalty revenue, adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA), adjusted operating cash flow and adjusted net earnings (loss). Management uses these measures to monitor the financial performance of the Corporation and its operating segments and believes these measures enable investors and analysts to compare the Corporation's financial performance with its competitors and/or evaluate the results of its underlying business. These measures are intended to provide additional information, not to replace International Financial Reporting Standards (IFRS) measures, and do not have a standard definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. As these measures do not have a standardized meaning, they may not be comparable to similar measures provided by other companies. Further information on the composition and usefulness of each non-GAAP financial measure, including reconciliation to their most directly comparable IFRS measures, is included in the non-GAAP financial measures section of our MD&A.

Third Quarter 2024 Financial Results Conference Call and Webcast Details

Additional details relating to individual royalty performances and asset level developments will be provided with the release of our interim financial results, which will occur on November 07, 2024 after the close of market with a conference call to follow on November 08, 2024.

Date: November 08, 2024

Time: 9:00 AM ET

Toll Free Dial-In Number: +1-800-717-1738

International Dial-In Number: +1-289-514-5100

Conference Call Title and ID: Altius Minerals Q3 2024 Financial Results, ID 15582

Webcast Link: Q3 2024 Financial Results

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 macro-trends 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. In addition, Altius runs a successful Project Generation business that originates mineral projects for sale to developers in exchange for equity positions and royalties. Altius has 46,479,865 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is included in each of the S&P/TSX Small Cap, the S&P/TSX Global Mining, and the S&P/TSX Canadian Dividend Aristocrats indices.

Forward-looking information

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Altius believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Readers should not place undue reliance on forward-looking information. Altius does not undertake to update any forward-looking information contained herein except in accordance with securities regulations.

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Contact

For further information, please contact:

Flora Wood

Email: Fwood@altiusminerals.com

Tel: 1.877.576.2209

Direct: +1(416)346.9020

Ben Lewis

Email: Blewis@altiusminerals.com

Tel: 1.877.576.2209

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