



May 6, 2021 | St. John's, Newfoundland

Altius Renewable Royalties Files Q1 2021 Financial Results and Provides Conference Call Details

Altius Renewable Royalties Corp. (TSX: ARR) ("ARR" or the "Company"), will file on SEDAR financial results for the quarter ended March 31, 2021 today after the close of trading with a conference call to follow May 7, 2021 at 9 am ET.

Q1 2021 Financial Results

During the quarter ended March 31, 2021, the Company announced the closing of its Initial Public Offering ("IPO") which raised net proceeds of US\$79.2 million. The cash position of ARR at March 31, 2021 was US\$73.8 million. The cash on hand is available to fund ongoing operations and deployment into renewable royalty opportunities with existing and new partners.

For the quarter ended March 31, 2021, ARR reported a net loss of US\$130,900 and a net loss per share of US\$0.01. The majority of royalties created to date are on projects that remain at various stages of development and are therefore not yet providing royalty revenue.

Q1 2021 Business Highlights

- On March 1, 2021 ARR announced the creation of a royalty under its portfolio based royalty financing agreement with Apex Clean Energy. GBR is entitled to receive a 2.5% royalty on the 190 MW Jayhawk Wind project in Crawford and Bourbon Counties, Kansas.
- Subsequent to quarter end, ARR announced the creation of three additional royalties under the portfolio based royalty financing agreement with Tri Global Energy LLC ("TGE") as follows:
 - 180 MW Hoosier Line wind project resulting in creation of a 3% royalty
 - 400 MW Honey Creek solar project resulting in a 1.5% royalty
 - 175 MW Appaloosa Run wind project resulting in a 1.5% royalty
- ARR, through its Great Bay Renewables joint venture, is now entitled to royalties on seven renewable energy projects representing approximately 1885 MW of solar and wind power. Please refer to the Management's Discussion and Analysis ("MD&A") for more detail.

"We were pleased to have successfully completed ARR's Initial Public Offering raising a total of US\$79.2 million in an offering that was oversubscribed and that we are now deploying into renewable energy projects," stated ARR Chief Executive Officer Brian Dalton. "We have now deployed capital into six

renewable energy projects where we have royalty agreements and based on the robust outlook for this sector we are confident in our ability to continue building our portfolio of royalties from renewable energy projects during 2021 and beyond.”

Conference Call Details

A conference call and webcast will be held May 7, 2021 at 9:00 am ET to provide an update and to offer an open Q&A session for analysts and investors. Access details are as follows:

DATE May 7, 2021
EVENT ARR Q1 2021 Financial Results Conference call and webcast, ID 5486704
DIAL IN 1-866-521-4909 OR 1-647-427-2311
WEBCAST

<https://onlinexperiences.com/scripts/Server.nxp?LASCmd=AI:4;F:QS!10100&ShowUUID=E6B9D645-6F3C-4AF3-8710-08B99447A12A>

About ARR

ARR is a recently formed renewable energy company whose business is to provide long-term, royalty level investment capital to renewable power developers, operators, and originators. The Company combines industry expertise with innovative, partner-focused solutions to further the growth of the renewable energy sector as it fulfills its critical role in enabling the global energy transition.

For further information, please contact:

Flora Wood

Email: Flora@arr.energy

Tel: 1.877.576.2209

Direct: 1.416.346.9020

Ben Lewis

Email: Ben@arr.energy

Tel: 1.877.576.2209