

16 August 2023

Elemental Altus Royalties Corp

("Elemental Altus" or the "Company")

Rule 19.6 (c) Confirmation

Elemental Altus Royalties Corp. ("Elemental Altus" or "the Company") (TSX-V: ELE, OTCQX: ELEM) announces that further to the completion of the previously announced share-for-share merger of equals (the "Merger") with Altus Strategies plc, which was effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 on 16 August 2022, its board of directors has duly confirmed in writing to The Panel on Takeovers and Mergers in accordance with the requirements of Rule 19.6(c) of the Code that the Company has complied with its post-offer statements of intent made pursuant to Rules 2.7(c)(viii) and 24.2 of the Code, as detailed in its announcement of 14 June 2022. This press release has been made available on the Elemental Altus website - <https://www.elementalaltus.com/investors/corporate-documents/>.

On behalf of Elemental Altus Royalties Corp.

Frederick Bell

CEO and Director

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Elemental Altus is a proud member of Discovery Group. For more information please visit: www.discoverygroup.ca or contact 604-653-9464.

TSX.V: ELE | OTCQX: ELEM | ISIN: CA28619K1093 | CUSIP: 28619K109

About Elemental Altus Royalties Corp.

Elemental Altus is an income generating precious metals royalty company with 10 producing royalties and a diversified portfolio of pre-production and discovery stage assets. The Company is focused on acquiring uncapped royalties and streams over producing, or near-producing, mines operated by established counterparties, as well as generating royalties on new discoveries. The vision of Elemental Altus is to build a global gold royalty company, offering investors superior exposure to gold with reduced risk and a strong growth profile.