

# Altius Announces Exercise of Warrants Held by Fairfax, Surrendering for Cancellation of Preferred Securities and Filing of Early Warning Report

14.04.2022 | [Business Wire](#)

[Altius Minerals Corp.](#) (ALS:TSX) (ATUSF: OTCQX) ("Altius" or the "Corporation") is pleased to report that on April 14, 2022, Fairfax Financial Holdings Limited, through certain of its affiliates (collectively, "Fairfax") exercised 6,670,000 common share purchase warrants (the "Warrants") at an exercise price of \$15 per common share in the capital of Altius (each, a "Common Share") for gross proceeds of \$100 million. In accordance with the terms of the Warrants and the preferred security indenture dated April 26, 2017 between the Corporation and TSX Trust Company (the "Indenture") governing the Corporation's 5% subordinate preferred securities (the "Preferred Securities"), Fairfax has elected to pay the exercise price of the Warrants by surrendering its \$100 million Preferred Securities to Altius for cancellation, in full satisfaction of the exercise price payable in respect of the Warrants (the "Transaction").

The Warrants and the Preferred Securities were originally issued on April 26, 2017. Prior to the Transaction, Fairfax directly or indirectly owned or controlled an aggregate of no Common Shares, 6,670,000 Warrants and \$100 million Preferred Securities, which represented 13.94% of the issued and outstanding Common Shares as of April 14, 2022, on a partially diluted basis. Following the completion of the Transaction, Fairfax will directly or indirectly own or control 6,670,000 Common Shares, which represents 13.94% of the issued and outstanding Common Shares as of April 14, 2022, on a non-diluted basis, and Altius will have no outstanding Warrants, Preferred Securities or resulting interest distribution obligations. This investment will be reviewed on a continuing basis by Fairfax and Fairfax may in the future acquire or dispose of the Common Shares through the open market, privately or otherwise, as circumstances or market conditions warrant.

Brian Dalton, CEO of Altius stated, "We are very pleased to welcome Fairfax as a new major shareholder of Altius and to build upon the mutual success that has resulted from our relationship over the past five years. Fairfax's original Preferred Security investment came at a very cyclically opportune time for our business and provided partial funding for several important long-term investments including our acquisition of a shareholding in [Labrador Iron Ore Royalty Corp.](#), the purchase of LP units held by Liberty Mutual relating to our Saskatchewan potash royalties and early-stage business development funding for Altius Renewable Royalties. Each of these has ultimately resulted in excellent long-term growth benefits for Altius shareholders. We now look forward to continuing to build upon our relationship with Fairfax and are proud to have them as a major, long-term shareholder."

Prem Watsa, Chairman and CEO of Fairfax stated, "We are very happy to transition our investment in Altius to that of a supportive long-term shareholder. During the period that we held Preferred Securities we watched the Corporation's progress closely and viewed the benefits of its disciplined, counter-cyclical and long-term strategies unfold. The Corporation's business model of collecting royalties from a wide range of long-lived properties producing copper, gold, nickel, iron ore, potash and renewable energy generates considerable upside in an inflationary environment without having to make any additional capital investment. Royalty growth comes from production growth as well as price increases, not to mention meaningful optionality from existing royalty interests in projects which are likely to come onstream in the next few years."

This press release is being disseminated as required by National Instrument 62-104 - Take-Over Bids and Issuer Bids and National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the filing of an early warning report.

A copy of the early warning report filed by Fairfax with respect to the foregoing will be available under Altius's profile on SEDAR at [www.sedar.com](http://www.sedar.com) or by contacting John Varnell, Vice President, Corporate Development at Fairfax at 416-367-4941. Fairfax's head office is located at: 95 Wellington Street West, Suite 800, Toronto,

Ontario M5J 2N7. Altius's head office is located at: 38 Duffy Place, 2nd Floor, St John's, NL, A1B 4M5.

## 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 47,855,837 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20220413006065/en/.ContentItem/Format>

Fairfax becomes a 13.9% shareholder of #AltiusMinerals with exercise of warrants

## Contact

Chad Wells  
Email: [Cwells@altiusminerals.com](mailto:Cwells@altiusminerals.com)  
Tel: 1.877.576.2209

Flora Wood  
Email: [Fwood@altiusminerals.com](mailto:Fwood@altiusminerals.com)  
Tel: 1.877.576.2209  
Direct: +1(416)346.9020

---

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/468112--Altius-Announces-Exercise-of-Warrants-Held-by-Fairfax-Surrendering-for-Cancellation-of-Preferred-Securities-and>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).