

21 November 2017



**Altus Strategies Plc
("Altus" or the "Company")**

Definitive Arrangement Agreement with Legend Gold Corp.

Altus Strategies Plc (AIM: ALS), the Africa focused exploration project generator, announces that further to its news release of 11 October 2017, it has executed a definitive binding arrangement agreement (the "Agreement") with Legend Gold Corp. ("Legend") (TSX-V: LGN). Legend has a portfolio of gold projects in the Republic of Mali ("Mali") in West Africa, at various stages of advancement ("Legend Projects") and is listed on the Canadian TSX Venture exchange ("TSX-V"). The Agreement sets out the terms and conditions pursuant to which Altus will acquire through an all-stock transaction the entire issued and outstanding common shares of LGN Holdings (BVI) Inc. ("LGN") being the owner of the Legend Projects, by way of a Plan of Arrangement pursuant to the laws of the province of British Columbia in Canada (the "Arrangement"). The Arrangement is subject to among other things Legend shareholder, court and regulatory approvals.

Under the Arrangement Legend will distribute the common shares in Altus ("Altus Shares") it receives, to Legend shareholders on the basis of three Altus Shares for each common share they hold in Legend ("Legend Shares"). The holders of outstanding warrants of Legend ("Legend Warrants") will be entitled to receive, upon exercise of their securities, the number of Altus Shares which the holders would have been entitled to receive as a result of the Arrangement, if immediately prior to the effective date the holders had exercised their Legend Warrants.

Following the completion of the Arrangement, LGN will be a wholly owned subsidiary of Altus and existing Altus shareholders and Legend shareholders will each own approximately 72.4% and 27.6% of the combined company, respectively, on a non-diluted basis.

About Legend:

- Legend holds a portfolio of prospective gold exploration projects in western and southern Mali, with potential for near term cashflow and discovery upside
- Drilling at the Diba gold resource, on the Korali Sud licence, includes intersections of 5.36 g/t Au over 13m and 13.88 g/t Au over 8m
- Diba is strategically located 20km south of AngloGold Ashanti's and IAMGOLD's 13 Moz Sadiola gold deposit
- The Lakanfla licence hosts a potential karst deposit, 35km southeast of AngloGold Ashanti's and IAMGOLD's 4.5 Moz Yatela gold deposit
- The Pitiangoma Est licence is under JV with Resolute Mining Ltd, 40km south of the 8.0 Moz Syama gold deposit

Highlights of the Arrangement:

- Legend shareholders to own 27.6% of the enlarged undiluted issued share capital of Altus following the Arrangement
- Legend shareholders to receive three Altus Shares for each Legend Share they hold (the "Exchange Ratio")
- Michael Winn (CEO of Legend) to join the board of Altus as a non-executive director following the Arrangement
- Legend valued at approximately £3.4m / C\$5.7m based on current price of Altus Shares
- The Arrangement is subject to among other matters Legend shareholder, regulatory and other approvals
- Altus to seek a dual listing on the TSX-V concurrently with closing of the Arrangement

Steven Poulton, Chief Executive of Altus, commented:

"We are delighted to have concluded this agreement with Legend which has a portfolio of high quality and strategically located gold projects in western and southern Mali. Due to the sector downturn, which started in 2011, we believe the value of Legend's projects has not been recognised by the TSX-V market. The projects are at various stages of advancement and offer the potential for near term cashflow and discovery upside."

"We are also delighted that, on completion of the Arrangement, Michael Winn will be joining the Altus board as a non-executive director, Dr Demetrius Pohl will be joining Altus as an adviser and Ambogo Guindo will join as an adviser to the Mali operation. Michael has a strong track record in the resource sector, having led or participated in numerous successful exploration and investment companies and will bring significant TSX-V capital market expertise to the board. Demetrius is renowned for his technical experience and role in the discovery of numerous world class gold deposits, including the Syama, Sadiola and Morila gold mines in Mali, the Golden Pride gold mine in Tanzania, the Essakane gold mine in Burkina Faso and the Tongon gold mine in Cote d'Ivoire."

"This is a potentially significant growth opportunity for the Company and we look forward to updating shareholders as the Arrangement progresses."

Michael Winn, Chief Executive and Chairman of Legend, commented:

"Our combination with Altus will be positive and transformational for all Legend stakeholders, with an immediate premium for current shareholders. Altus is a Project Generator focused on Africa, which was founded and is managed by a team who have a considerable track record in creating shareholder value from mineral exploration in the region. Altus was established in 2007 and listed on London's AIM exchange in August 2017. Despite the bear market since 2011, Altus has grown a substantial and diversified portfolio of projects; including discoveries in Cameroon, Ethiopia, Liberia and Morocco, principally in gold, copper-silver, bauxite and iron ore. Altus has a strong shareholder register, including its board and management. Not only does Altus have the requisite skills and expertise to advance Legends' projects, our shareholders will benefit significantly from exposure to their diversified project generator portfolio and clear growth trajectory."

Benefits of the Arrangement for Altus shareholders:

- Acquisition of an advanced portfolio of strategically located gold projects in Mali
- The Diba gold resource is located 20km from the 13 Moz Sadiola gold deposit
- Artisanal workings indicate potential exploration upside at Lakanfla and other projects
- Brings a joint venture partner in Resolute Mining Ltd, earning in on Pitiangoma Est

- Opportunity to list Altus on the TSX-V with an established North American shareholder base

Benefits of the Arrangement for Legend shareholders:

- Delivers a significant premium to their current investment in Legend
- Continued exposure to Legend's assets through the enlarged entity
- New exposure to a portfolio of projects, diversified by commodity and geography in Africa
- A strengthened management team with a strong track record in creating shareholder value
- Enhanced liquidity from a larger well-established company with a strong shareholder base

Arrangement Agreement

Altus will acquire all of the outstanding LGN shares and effectively a 100% interest in the Legend Projects. Legend shareholders will receive three Altus Shares for each Legend Share they hold. The Arrangement will result in the issuance of an aggregate of 41,060,256 new Altus Shares to Legend shareholders, representing 27.6% of the enlarged issued share capital of Altus immediately following the Arrangement, based on the current Altus issued share capital of 107,680,814.

The Arrangement will be implemented by way of a Plan of Arrangement under the Business Corporations Act (British Columbia) and is subject to a number of potential conditions, including but not limited to:

- receipt of all necessary regulatory, shareholder, court and third-party approvals and compliance with all regulatory requirements, including without limitation, receiving all necessary approvals from Legend shareholders, the TSX-V and AIM; and
- no material adverse changes in the financial condition, assets or liabilities (contingent or otherwise) of either Altus or Legend having occurred.

Board of Directors' Support and Recommendations

Altus' officers and directors holding in aggregate approximately 40% of the currently issued and outstanding Altus Shares, have agreed to vote in favour of any Altus shareholder resolutions required to complete the Proposed Transaction. Altus will seek shareholder authority for the issue of the new Altus Shares and a disapplication of pre-emptive rights to permit the issue of Altus Shares to Legend. Legend will seek shareholder authority to approve the Proposed Transaction. Legend's officers and directors holding in aggregate approximately 53% of the currently issued and outstanding Legend Shares, have agreed to vote in favour of the Arrangement.

Advisor & Counsel

Gowling WLG (Canada) LLP and Troutman Sanders LLP are acting as Altus's Canadian and US legal counsel respectively. DuMoulin Black LLP are acting as Legend's Canadian legal counsel.

Qualified Person

The technical disclosure in this regulatory announcement has been read and approved by Steven Poulton, Chief Executive of Altus. A graduate of the University of Southampton in Geology (Hons), he also holds a Master's degree from the Camborne School of Mines (Exeter University) in Mining Geology. He is a Fellow of the Institute of Materials, Minerals and Mining and a Fellow of the Geological Society of London. He has over 18 years of experience in mineral exploration and is a Qualified Person under the AIM rules and under National Instrument 43-101.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

For further information you are invited to visit the Company's website www.altus-strategies.com or contact:

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Notes to editors:

About Altus Strategies Plc

Altus is a diversified and Africa focused project generator in the natural resource sector. Through our subsidiaries we discover new projects and attract third party capital to fund their growth, development and ultimately exit optionality. This strategy enables Altus to remain focused on the acquisition of new opportunities to be fed into the project generation cycle and aims to minimise shareholder dilution. Our business model is designed to create a growing portfolio of well managed and high growth potential projects which is diversified by commodity and by country. We aim to position our shareholders at the vanguard of value creation, but with significantly reduced risks traditionally associated with investments in the mineral exploration sector.

The following is a summary of the Company's key projects:

Cameroon - Gold

The Company holds the 189km² Laboum gold exploration licence in northern Cameroon through its 99% owned subsidiary Auramin Ltd. At Laboum an approximately 18km and 5km wide long gold-bearing shear zone has been discovered. In addition close to 1km of quartz veins have been discovered with exposed widths of between 1m and 40m. High resolution ground geophysics and a concurrent gold in soil survey are defining priority targets for a systematic trenching programme. The Laboum licence hosts a number of artisanal gold mining sites and grab samples have returned grades up to 24.50 g/t Au from quartz veins and 6.86 g/t Au from the sheared metasedimentary rocks respectively.

Morocco - Copper

The Company holds the 60km² Agdz copper-silver exploration licence in central Morocco through its 100% owned subsidiary Aterian Resources Ltd. Five prospects have been defined to date, the best of which returned grades up to 8% Cu, 448 g/t Ag and 3.74 g/t Au. The project is located close to a number of operating mines, notably the recently commissioned Bouskour Cu-Ag mine located 14km NE of Agdz.

Ethiopia - Copper

The Company holds the 322 km² Tigray-Afar and Negash copper-silver exploration licences ("Tigray-Afar") in northern Ethiopia through its 100% owned subsidiary Altau Resources Ltd. Tigray-Afar is subject to a memorandum of agreement with Japan Oil Gas and Metals Corporation and comprises manto style copper-silver mineralisation, forming lenses, pipes or veins. The Company also holds the 412km² Daro exploration licence which targets VMS style deposits in northern Ethiopia.

Cameroon - Bauxite

The Company holds the 601km² Birsok & Mandoum bauxite exploration licences in central Cameroon through its 97.3% owned subsidiary Aluvance Ltd. The Birsok & Mandoum licences are subject to a joint venture agreement with ASX-listed Canyon Resources Ltd. The project is within 10km of an operating rail line to the port of Douala on the Atlantic Ocean.

Liberia - Gold

The Company holds the 639.6km² Bella Yella and 732km² Zolowo gold exploration licences in north western Liberia through its 99% owned subsidiary Auramin Ltd. Both licences target targeting Archaean greenstone-hosted gold deposits. At Bella Yella a 7.5km NE-SW striking gold in soil anomaly has been defined. A number of artisanal gold workings have been discovered, from which rock chip assay results have returned grades up to 233 g/t Au. Zolowo hosts a 33km long greenstone belt, a number of drainages from which host significant artisanal alluvial workings.

Cameroon - Iron Ore

The Company holds the 400km² Bikoula & Ndjele iron ore exploration licences in southern Cameroon through its 97.3% owned subsidiary Aluvance Ltd. The project hosts an independent (JORC 2012 compliant), inferred mineral resource estimate comprising 46Mt @ 44% Fe completed by Coffey Mining South Africa (Pty) Ltd in a report entitled "Mineral Resource Estimation and Classification of the Bikoula Iron Ore Project in Cameroon". The resource estimate is from less than 25% of the 17km long target as identified from airborne geophysics.

Morocco - Other

The Company holds 226km² across five exploration licence throughout Morocco through its 100% owned subsidiary Aterian Resources Ltd. The licences areas are prospective for zinc, lead, copper, tin, tungsten and gold. Grades from these licences include 8.15% Pb, 4.48% Zn, 9.18% Cu and 9.61 g/t Au.

Glossary of Terms

The following is a glossary of technical terms:

"Archaean" means an early part of geological time dating from <4,000 to 2,500 million years ago

"Artisanal" means local people conducting mining, often with rudimentary equipment

"Au" means gold

“Assay” or “Assay results” means the analysis of minerals, rocks and mine products to determine and quantify their constituent parts

"Ag" means silver

"Cu" means copper

“Fe” means iron

“Pb” mean lead

"g/t" means grams per tonne

“Grade(s)” means the quantity of ore or metal in a specified quantity of rock

"m" means metres

"Ma" means million years ago

“Moz” means millions of ounces

“Outcrop” means a visible exposure of rock that is in-situ and has no covering of soil or vegetation

“Shear zone” means a zone in which rocks have been deformed by lateral movement along parallel planes

“Quartz Vein” means a fracture which has been filled by quartz and other minerals which have crystallised from mineralised fluids

“Zn” means zinc

****ENDS****