

31 January 2018



Altus Strategies Plc
(“Altus” or the “Company”)

Completion of Arrangement with Legend Gold

Altus Strategies Plc (AIM: ALS), the Africa focused exploration project generator, announces the completion of the previously announced plan of arrangement (the “Arrangement”), between the Company and Legend Gold Corp (“Legend”) which is listed on the TSX-V Venture Exchange (the “TSX-V”).

Highlights:

- Legend has a portfolio of six strategically located gold projects in western and southern Mali
- Altus welcomes Resolute Mining as a Joint Venture partner on the Pitiangoma Est project
- Completion of Arrangement and issue of 41,060,256 new Ordinary Shares in Altus
- Legend holders represent approximately 27.6% of combined company on a non-diluted basis
- Preparations for the dual listing of Altus on the TSX-V are underway

Steven Poulton, Chief Executive of Altus, commented:

“The completion of the plan of arrangement is a transformational and accretive milestone for both Legend and Altus. The enlarged project generator company offers shareholders direct exposure to a robust and well managed portfolio of nineteen projects at different stages of advancement, diversified by six commodities, across five countries with two active joint venture partnerships. We believe the project generator model represents an optimal strategy for investors to participate in the potential returns from making economic mineral discoveries, while mitigating a number of the potential financial, technical, managerial or geopolitical risks that can impact explorers that are heavily focused on just one or two assets. Our application, and other preparations required, for a dual listing of our shares on the TSX-V are underway and we will provide an update on this process in due course. In the meantime, we look forward to welcoming Legend’s shareholders and team to Altus.”

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

“We are delighted to announce the completion of the plan of arrangement with Altus. On behalf of the board I would like to thank Legend shareholders for their overwhelming support.”

About the Arrangement

Altus has acquired 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 British Columbia.

Under the Arrangement, Legend distributed the new Ordinary Shares in Altus ("Altus Shares") it received, 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 became a wholly owned subsidiary of Altus and existing Altus shareholders and Legend shareholders each own approximately 72.4% and 27.6% of the combined company, respectively, on a non-diluted basis.

It is anticipated that the Legend Shares will be de-listed from the TSX-V on or about January 31st 2018. Altus has submitted an application for a dual listing of its shares on the TSX-V.

Issue of equity

On 30th January 2018 the Company issued 41,060,256 new Ordinary Shares of one pence each in the capital of the Company to Legend. These new Ordinary Shares rank *pari passu* with the existing Ordinary Shares. Application has been made for the new Ordinary Shares to be admitted to trading on AIM ('Admission'). It is expected that Admission will become effective and dealings in the new Ordinary Shares will commence on or around 1 February 2018.

Total voting rights

Following the issue of the new Ordinary Shares, the total issued share capital of the Company consists of 148,741,070 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 148,741,070 Ordinary Shares and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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:

Altus Strategies Plc

Steven Poulton, Chief Executive

Matthew Grainger, Executive Director

Greg Owen, VP Corporate Development

Tel: +44 (0) 1235 511 767

E: info@altus-strategies.com

SP Angel (Nominated Adviser)

Tel: +44 (0) 20 3470 0470

Ewan Leggat / Richard Morrison / Soltan Tagiev

SP Angel (Joint Broker)

Tel: +44 (0) 20 3470 0471

Elizabeth Johnson / Richard Parlons

Beaufort Securities (Joint Broker)

Tel: +44 (0) 20 7382 8300

Jon Bellis

Blytheweigh (Financial PR)

Tel: +44 (0) 20 7138 3204

Tim Blythe / Camilla Horsfall / Nick Elwes

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:

Morocco - Copper Project

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.

Mali - Gold Projects

The Company holds six exploration licences totalling 396.6km² in western and southern Mali. The licences are at varying stages of exploration. The Korali Sud (83.1km²) licence and Tabakorole (100.0km²) licence both host mineral resources. The Pitiangoma Est licence (106km²) is situated 35km south of the 7.5 Moz Syama gold mine and is under JV with Resolute Mining Limited (ASX: RSG). The Diba project is located within the Korali Sud licence and is strategically located 13km south of the 13 Moz Sadiola gold mine. Drilling at Diba includes intersections of 5.36 g/t Au over 13m and 13.88 g/t Au over 8m. The Lakanfla licence (24.0km²) hosts a potential karst style deposit and is located 6km southeast of the FE3 and FE4 open pits of Sadiola and 35km southeast of the former 4.5 Moz Yatela gold mine. Drilling at Lakanfla includes intersections of 9.78 g/t Au over 12m and 5.2 g/t over 16m. Two further licences, namely Sebenssunkoto Sud (28.5km²) and Djelimangara (55.0km²), host a number of artisanal gold workings and provide significant discovery potential.

Cameroon - Gold Project

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. 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.

Ethiopia - Copper and Gold Projects

The Company holds the 322km² Tigray-Afar and contiguous 134km² Negash copper-silver-gold exploration licences in northern Ethiopia through its 100% owned subsidiary Altau Resources Ltd and 97.3% owned subsidiary Aluvance Ltd respectively. Four distinct prospects have been identified to date, returning grades of up to 22% Cu and 102 g/t Ag from surface sampling. Channel results have include 28m at 0.75% Cu, 31m at 0.50% Cu, 4m at 3.22% Cu & 6m at 1.46% Cu and drilling has returned grades of up to 1.14% Cu and 10.2 g/t Ag over widths up to 15.5m. The Company also holds the 412km² Daro exploration licence, located in northern Ethiopia, which targets VMS style copper-gold deposits. Daro hosts a significant number of alluvial and hard rock artisanal gold mines while a 2kg float sample of gossanous rock has returned 34.3% Cu.

Cameroon - Bauxite Project

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 Projects

The Company holds the 639.6km² Bella Yella and 466km² Zolowo gold exploration licences in north-western Liberia through its 99% owned subsidiary Auramin Ltd. The licences target 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 from which numerous drainages are being worked by artisanal gold miners.

Cameroon - Iron Ore Project

The Company holds the 400km² Bikoula & Ndjéle 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 Projects

The Company holds a further 226km² across five exploration licence across 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