

15 August 2019



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

Gold Discoveries on Zager VMS Licence in Northern Ethiopia

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, announces the discovery of multiple hard rock gold workings at its 100% owned, 285km² Zager exploration licence (“Zager”) which is targeting Volcanogenic Massive Sulphide (“VMS”) gold deposits in the Tigray National Regional State of northern Ethiopia.

Highlights:

- Hard rock gold workings discovered at recently granted Zager licence
- Project located within the highly prospective geology of the Arabian Nubian shield
- Numerous geophysical anomalies delineated with one coincident with a hard rock working
- Priority targets identified along strike of known deposits on an adjacent mining licence
- Licence wide stream sediment sampling programme underway

Steven Poulton, Chief Executive of Altus, commented:

“We are very encouraged to be reporting on such rapid discoveries of hard rock gold workings from what is our first exploration campaign at Zager. We are also excited that some of these workings are coincident with a historic airborne geophysical target. The historic geophysical data has defined a number of additional targets within a 27km long ophiolite belt which transects the licence, which we are now in the process of following up on. Zager is located in the heart of a highly prospective region for the discovery of gold-rich VMS deposits and I look forward to updating shareholders on the results from these programmes in due course.”

Exploration update

The Company’s field teams have completed a maiden programme of prospecting and ground truthing on the recently granted Zager exploration licence in northern Ethiopia. This programme has resulted in the discovery of five hard rock artisanal gold workings, two of which have shafts estimated to be up to 15m deep. These workings primarily target steeply dipping northeast trending quartz veins and veinlets hosted within highly foliated slate units. The Company’s geologists have also identified copper sulphide minerals in hand specimen, including chalcopyrite and bornite. Zager is located contiguous with the Adyabo licence, operated by East Africa Metals Inc. (TSX-V: EAM) and which hosts the Da Tambuk and Mato Bula gold rich polymetallic VMS deposits. The workings are broadly coincident with an anomaly defined by a historic helicopter-borne ‘AeroTEM’ electromagnetic survey, which was undertaken by previous operators in 2007.

The following figures have been prepared and relate to the disclosures in this announcement and are visible in the version of this announcement on the Company's website (www.altus-strategies.com) or in

PDF format by following this link: http://altus-strategies.com/site/assets/files/4590/altus_nr_-_zager-15_aug_2019.pdf

- Location of the Zager licence on the Arabian Nubian Shield is shown in Figure 1.
- Location of the Zager licence in northern Ethiopia is shown in Figure 2.
- The geology of the Zager licence is shown in Figure 3.
- AeroTEM historic geophysical data at Zager is shown in Figure 4.
- A selection of project photos are shown in Figure 5.

Figure 1. Location of the Zager licence on the Arabian Nubian Shield

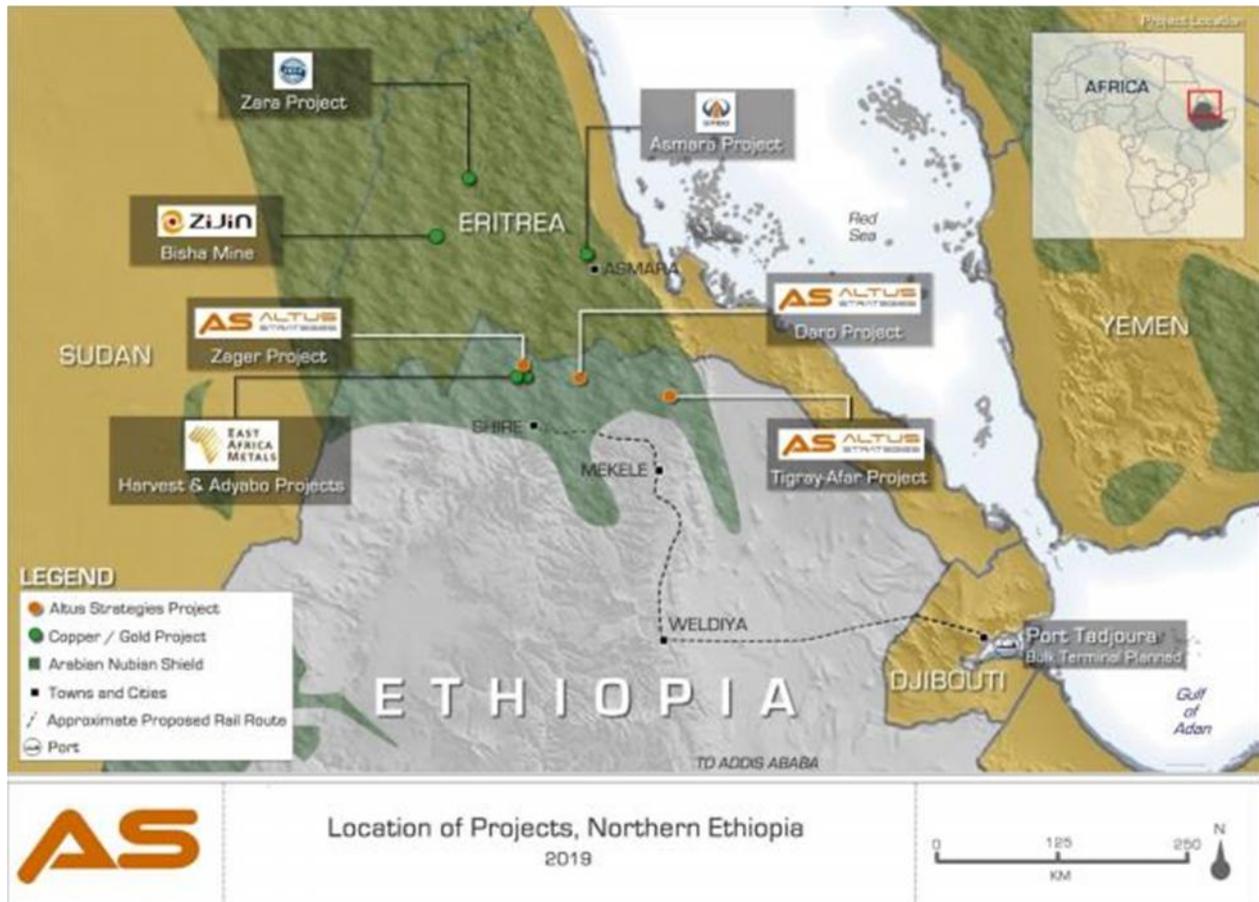


Figure 2. Location of the Zager licence in northern Ethiopia

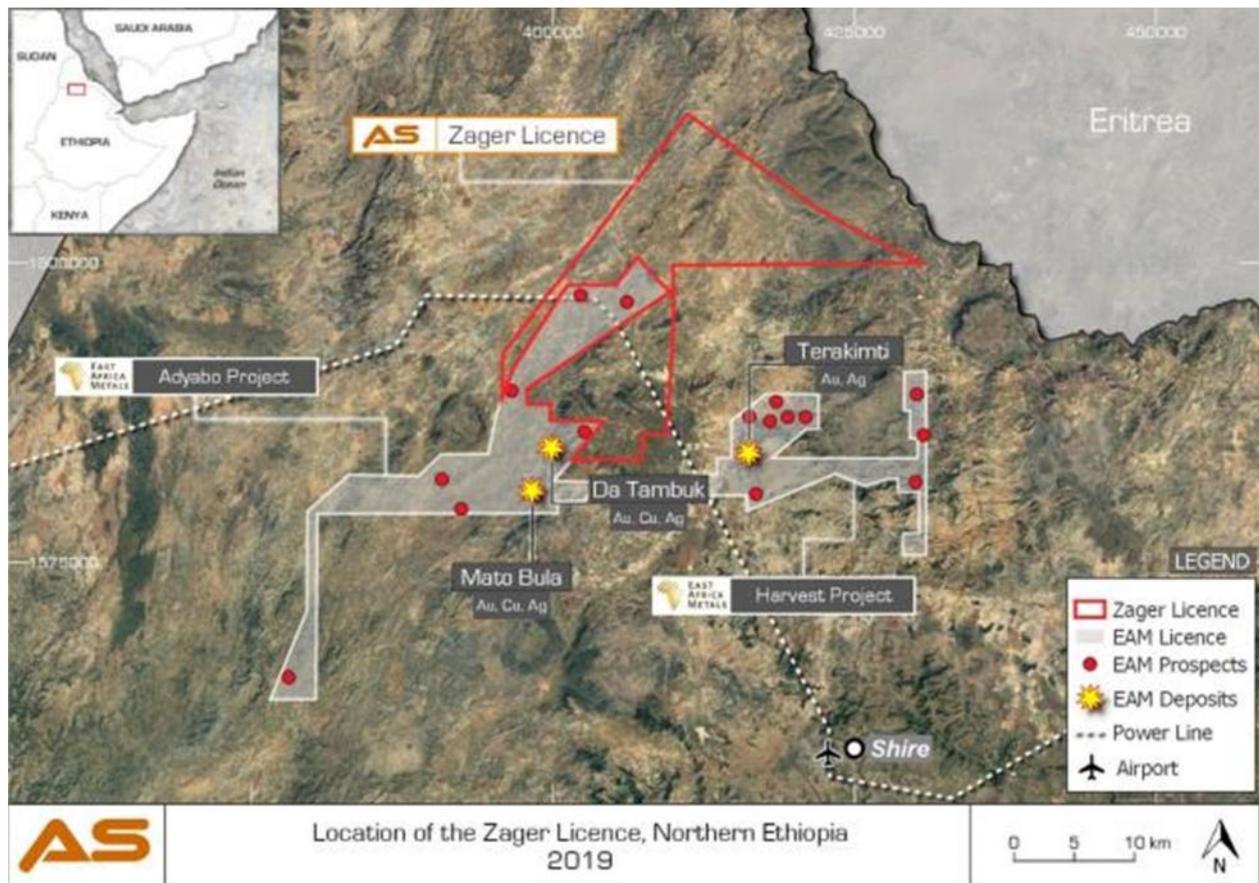


Figure 3. Geology of the Zager licence

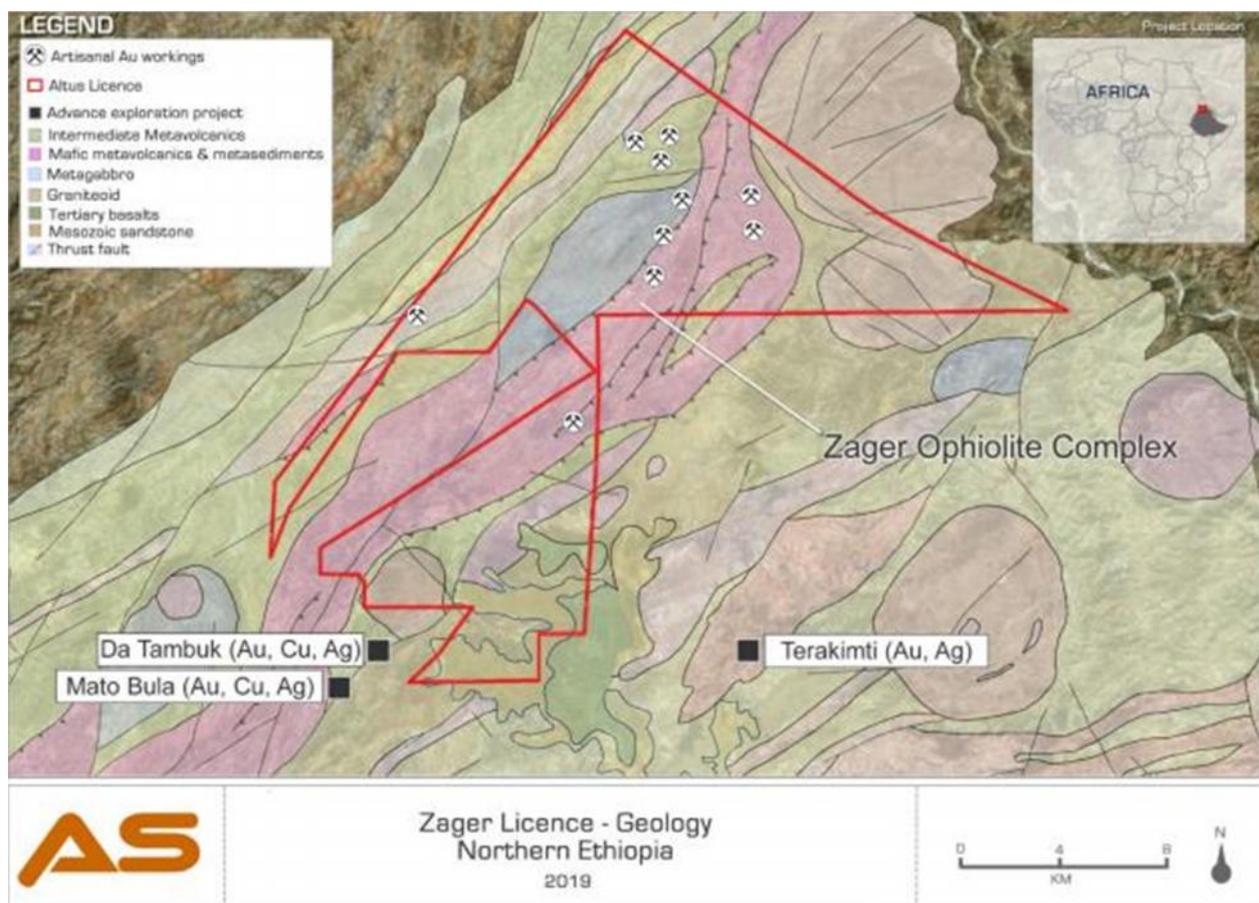


Figure 4. AeroTEM historic geophysical data at Zager

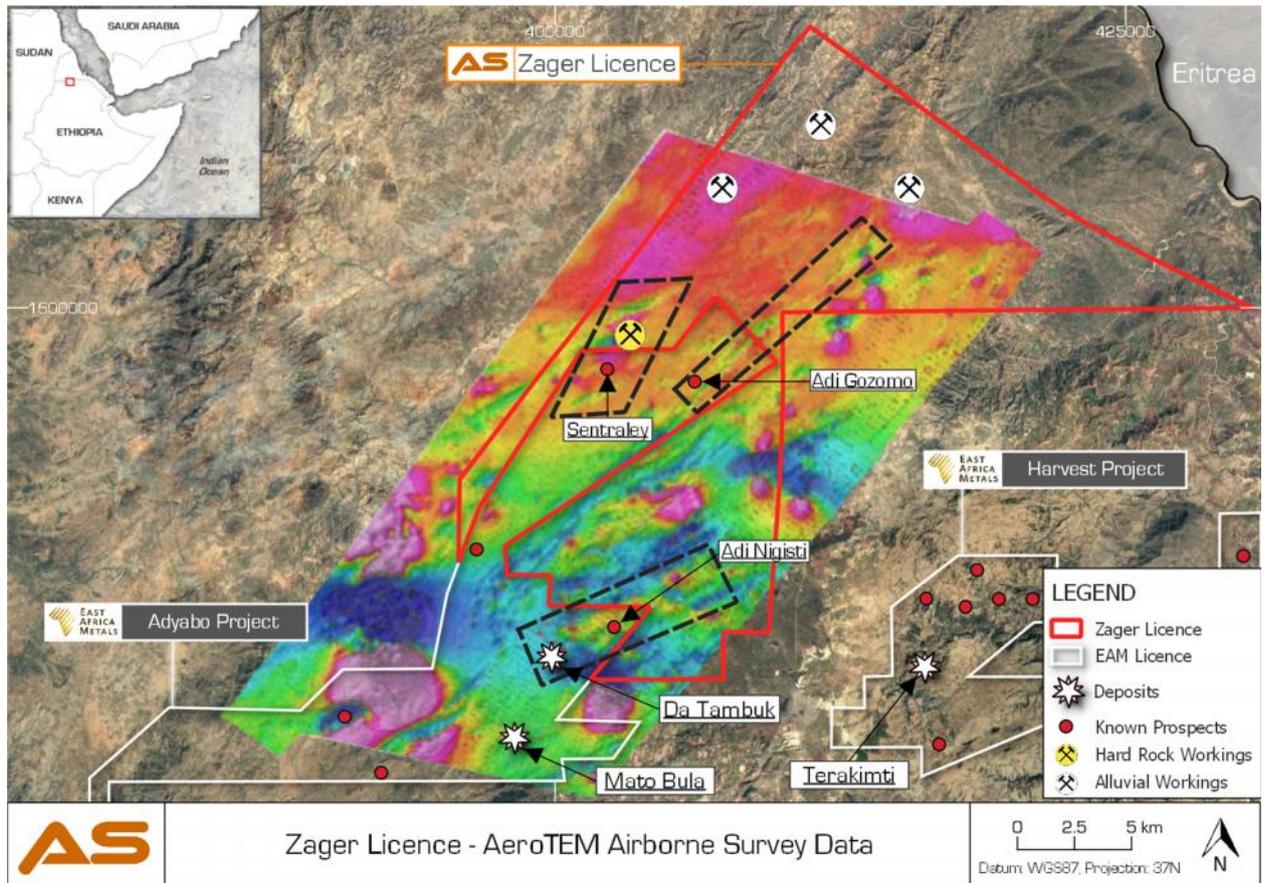


Figure 5. A selection of project photos



Hard rock mine shaft at Zager



Mine spoil at Zager



Mineralised slate targeted by artisanals



Quartz vein with pyrite and boxwork

Zager Exploration Licence

The Zager exploration licence covers an area of approximately 285km² in northern Ethiopia. The licence targets the Nakfa terrane of the Neoproterozoic Arabian Nubian Shield, which is considered highly prospective for polymetallic and gold-rich VMS mineralisation, as well as orogenic lode gold deposits. Zager was selected by the Company based upon an extensive process of regional targeting. This work comprised a review of available datasets, including historical mineral occurrences, geological maps and satellite-borne remote sensing data. The licence contains two northeast trending ophiolite belts and an overlying tuffaceous volcano-sedimentary sequence, in addition to two syn-tectonic granitoid intrusions.

Zager: Location

The Zager exploration licence is held by Altus Resources Limited, the Company's 100% owned Ethiopia focused subsidiary. The licence is located in the Semien Mi'irabawi Zone of Tigray in northern Ethiopia, approximately 175km northwest of the Tigray state capital of Mekele and 610km north of Ethiopia's capital, Addis Ababa. The licence is accessed by a network of maintained surfaced and graded roads and is crossed by a high voltage hydroelectric power line. The town of Shire which has a population of 71,000 and a regional airport offering daily flights to Addis Ababa is located 30km to the southeast. A railway is being planned to connect Shire with the Red Sea port of Tadjoura in Djibouti.

Zager: Geological Setting

The Zager licence is situated within the Neo-Proterozoic Nakfa terrane of the Arabian Nubian Shield, a highly prospective mobile belt of metasedimentary and metavolcanic rocks which stretches across northern and western Ethiopia, Eritrea, Sudan, Egypt and across the western Gulf. Zager hosts a 27km long mafic and ultramafic belt, interpreted to be an ophiolite complex of oceanic crust and seafloor sediments, deposited in an island arc setting. These rocks are intruded by the Debri granitoid and the Imba Tsewa gabbroic complex.

The Nakfa terrane hosts a number of significant VMS base metal and gold deposits and mines. These include Bisha, a polymetallic mine operated by Zijin Mining Group Co. Ltd. 136km northwest of Zager, the Asmara project being advanced by Sichuan Road & Bridge Mining Investment Corp Ltd 125km northeast of Zager and the Harvest and Adyabo projects, being advanced by East Africa Metals Inc. (TSX-V:EAM) 10km south and east of Zager.

Qualified Person

The technical disclosure in this regulatory announcement has been read and approved by Steven Poulton, Chief Executive of Altus. He has not verified the historical data disclosed in this regulatory announcement but has no reason to question its accuracy. A graduate of the University of Southampton in Geology (Hons), Steven Poulton 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 has over 20 years of experience in mineral exploration and is a Qualified Person under the AIM rules and National Instrument 43-101 Standards of Disclosure of Mineral Projects of the Canadian Securities Administrators.

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

Tel: +44 (0) 1235 511 767

E: info@altus-strategies.com

SP Angel (Nominated Adviser)

Richard Morrison / Soltan Tagiev

Tel: +44 (0) 20 3470 0470

SP Angel (Broker)

Abigail Wayne / Richard Parlons

Tel: +44 (0) 20 3470 0471

Blytheweigh (Financial PR)

Tim Blythe / Camilla Horsfall

Tel: +44 (0) 20 7138 3204

About Altus Strategies Plc

Altus is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed project and royalty generator in the mining sector with a focus on Africa. Our team creates value by making mineral discoveries across multiple licences. We enter joint ventures with respected groups and our partners earn interest in these discoveries by advancing them toward production. Project milestone payments we receive are reinvested to extend our portfolio, accelerating our growth. The portfolio model reduces risk as our interests are diversified by commodity and by country. The royalties generated from our portfolio of projects are designed to yield sustainable long-term income. We engage constructively with all our stakeholders, working diligently to minimise our environmental impact and to promote positive economic and social outcomes in the communities where we operate.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programmes on schedule and the success of exploration programmes. Readers are cautioned not to place undue reliance on the forward-looking information, which speak only as of the date of this news release.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Glossary of Terms

"Au" means gold

"Cu" means copper

"km" means kilometre

"m" means metre

"Quartz vein" means a fracture which has been filled by quartz and other minerals which have crystallised from mineralised fluids

"VMS" means volcanogenic massive sulphide

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