

25 July 2019



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

Option Agreement on Toura Nickel-Cobalt Project in Côte d'Ivoire

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, announces that its wholly owned subsidiary Aeos Resources Limited (“Aeos”), has signed an option agreement (“Option Agreement”) with Firering Holdings Limited (“Firering”), in respect of the application (“Application”) for the Toura nickel-cobalt licence (“Toura”) located in the west of the Republic of Côte d'Ivoire.

Highlights:

- Option Agreement with Firering on Toura nickel-cobalt project in western Côte d'Ivoire
- Upon exercise of option, Firering will earn a 95% interest in local subsidiary
- Altus to conditionally receive €15,000, a 5% capped free carried interest and a royalty
- Validation of Altus’ model of generating projects, monetising assets and retaining royalties

Steven Poulton, Chief Executive of Altus, commented:

“We are delighted to sign this option agreement with Firering on the Toura nickel-cobalt project in western Côte d'Ivoire. Toura is strategically located within an emerging and prospective nickel-cobalt province. Upon exercise of the option by Firering, Altus will receive a cash consideration, retain equity in the project company and have royalty rights on the gross revenues generated by the project. We look forward to the grant of the application and to working with Firering thereafter.”

Option & Royalty Terms

Upon the exercise of the option, following the grant of Toura to Apalex, Firering will pay Altus €15,000 in cash and Aeos will transfer to Firering a 95% interest in the Company’s locally incorporated and 100% owned subsidiary Apalex SARL (“Apalex”) which has submitted the Application. The 5% ownership retained by Aeos in Apalex will be subject to anti-dilution provisions, until such time that Firering has invested a total of USD1,000,000 into Apalex. Thereafter Aeos will retain co-funding rights.

Aeos will also be granted a royalty on gross revenues generated by the sale of ore minerals mined from Toura, net of transportation costs. Royalty payments will be linked to the USD metal price per tonne of nickel recorded by the London Metal Exchange at the time of sale as follows:

- When less than or equal to USD 12,000/t: no royalties will be payable.
- When between USD 12,000/t and USD 18,000/t: 0.5% of the concession revenue will be payable.

- When higher than USD 18,000: 1% of the concession revenue will be payable.

Concession revenue being the gross proceeds received from the sale of ore mined from *Toura* less transportation costs.

The royalty will be subject to a separate agreement, which will be entered into between Aeos and Firering, within six months of the grant of the Application. The Option Agreement will be replaced by a Shareholders' Agreement within 30 days of the Exercise of the Option by Firering.

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.

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