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Altus Strategies Plc / Index (EPIC): AIM (ALS) & TSX-V (ALTS) / Sector: Mining

27 January 2020

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

Altus Closes Second Tranche of C\$4.1M / £2.4M Non-Brokered Private Placement

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, announces that it has closed the second and final tranche (“**Second Tranche**”) of its non-brokered private placement (“**Placement**”), as previously announced on 20 December 2019. The Second Tranche comprised 14,000,000 new Ordinary Shares (“**Ordinary Shares**”) from a total offering of 46,328,802 Ordinary Shares at an issue price of C\$0.09 / £0.052 per share. The gross proceeds of the Placement were C\$4,169,592 / £2,409,098 (before expenses), with the Second Tranche representing C\$1,260,000 / £728,000 (before expenses)

Steve Poulton, Chief Executive of Altus, commented:

“We are delighted to close the Second Tranche of the Placement. Since we announced the Placement, Altus has called a general meeting of its shareholders on 18 February 2020 to approve the strategic investment in Altus by La Mancha of C\$11.2 million / £6.5 million at C\$0.09 per share. Taking the Placement and the La Mancha investment together, Altus is positioned for a transformative 2020. We are looking forward to accelerating our project and royalty generation activities, as well as securing further value accretive opportunities.”

Details of the Second Tranche

The Second Tranche of 14,000,000 Ordinary Shares were issued to Delphi Unternehmensberatung Aktiengesellschaft (“**Delphi**”) of Heidelberg Germany and amount to C\$1,260,000 / £728,000 (before expenses). Altus understands that Delphi now owns 35,000,000 Ordinary Shares, representing approximately 15.47% of the issued share capital of the Company.

Details of the Placement

The Placement is conditional on the admission of the new Ordinary Shares to trading on the AIM market (“**AIM**”) of the London Stock Exchange. Application has been made for 14,000,000 new Ordinary Shares to begin trading on AIM and it is expected that admission and dealings in the new Ordinary Shares will commence on AIM at 8.00 a.m. on, or around, 29 January 2020. No finder fees or other commissions were paid in respect of the Placement. The Placement comprises 46,328,802 Ordinary Shares which, including the Second Tranche, represents approximately 20.48% of the Company’s issued share capital.

Total Voting Rights

Following the Second Tranche, there are a total of 226,228,461 issued Ordinary Shares, none of which are held in treasury. Shareholders should use that number as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA’s Disclosure Guidance and Transparency Rules.

No offer or solicitation

This Announcement is for information purposes only and does not constitute an invitation to any person to purchase or subscribe for Ordinary Shares or any other securities or engage in any form of investment activity. This Announcement is restricted and is not for release, publication or distribution, directly or indirectly, in whole or in part, in, into or within the United States of America its territories and possessions, any state of the United States or the District of Columbia (collectively, the “**United States**”), Australia, Japan, New Zealand or the Republic of South Africa or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction. This Announcement is also being released in Canada as part of the Company’ continuous disclosure record.

This Announcement is directed only at persons in member states of the European Economic Area (“**EEA**”) who are qualified investors within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended from time to time (the “**Prospectus Regulation**”), (“**Qualified Investors**”). In addition, in the United Kingdom, this Announcement and any offer if made subsequently is directed only at Qualified Investors, who are also (i) persons who have professional experience in matters relating to investments falling within the definition of “**Investment Professionals**” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), (ii) high net worth entities falling within Article 49(2) of the Order or (iii) other persons to whom it may lawfully be communicated (all such persons together being referred to as “**Relevant Persons**”). This Announcement must not be acted on or relied on (i) in any member state of the European Economic Area, by any person who is not a Qualified Investor (ii) in the UK, by any person who is not a Relevant Person.

For further information you are invited to visit the Company’s website www.altus-

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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 information included in this Announcement, including information relating to future financial or operating performance and other statements that express the expectations of the Directors or estimates of future performance constitute “forward-looking statements”. 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 Announcement and the forward-looking statements contained in this announcement are expressly qualified in their entirety by this cautionary statement.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. The forward-looking statements contained in this Announcement are made as at the date hereof and the Company assumes no obligation to publicly update or revise any forward-looking information or any forward-looking statements contained in any other announcements whether as a result of new information, future events or otherwise, except as required under applicable law or regulations.

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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Market Abuse Regulation 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 ("MAR") until the release of this announcement. In addition, market soundings (as defined in MAR) were taken in respect of the placing and other matters contained in this announcement, with the result that certain persons became aware of such inside information, as permitted by MAR. That inside information is set out in this announcement and is now considered to be in the public domain. Therefore, upon the publication of this announcement, those persons that received is inside information in a market sounding are no longer in possession of inside information relating to the Company and its securities.

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