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

Drilling Intersects High Grade Gold at Tabakorole in Southern Mali

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS) ("**Altus**" or the "**Company**"), announces high grade drilling results from the FT Prospect at the Company's Tabakorole gold project ("**Tabakorole**" or the "**Project**") in southern Mali. The drilling was completed by Graphex Mining Limited (ASX:GPX) ("**Graphex**") under the joint venture ("**JV**") with Altus.

Highlights:

- Results from an eight-hole (1,544m) diamond drilling programme at Tabakorole
- Intersections include 4.7 g/t Au over 14.0m and 1.2 g/t over 31.0m (not true widths)
- Potential 600m long north-west extension confirmed with 1.2 g/t Au over 12m
- Project remains open along strike and down dip
- Updated mineral resource estimate on Tabakorole is now being prepared
- Graphex is earning an initial 33% interest in the Project under the JV
- Altus holds a Net Smelter Return gold royalty on Tabakorole

Steven Poulton, Chief Executive of Altus, commented:

"We are encouraged to report the high grades and broad widths of gold mineralisation intersected from the recent drilling programme at Tabakorole. The programme was financed and completed by our ASX-listed JV partner Graphex Mining, which is earning an initial 33% interest in the Project. The intersection of 4.7 g/t gold over 14m, within a wider envelope of 38m averaging 2.1 g/t gold is excellent. The results have also extended a high-grade plunge that was not previously modelled in the 2007 historical mineral resource estimate. An updated independent mineral resource estimate is now being prepared, which will include results from the 11,736m of reverse circulation and 1,936m of diamond drilling that have occurred at Tabakorole since 2007."

"The potential of the 600m long north-west extension has also been confirmed, with an intersection of 1.2 g/t gold over 12m from the one diamond hole drilled in this area, which is in the vicinity of the recently reported shallow aircore drill intersection of 6.2 g/t gold over 6m from 14m depth."

"We look forward to updating shareholders on the progress at Tabakorole and specifically with news on the updated mineral resource estimate when available."

Drilling programme

The drilling was undertaken by Capital Drilling Limited and consisted of eight diamond drill holes for a total of 1,544m. The drill results are summarised in Table 1 below. The holes were drilled between -52 and -60 degrees inclination, perpendicular to the strike of the FT Prospect and ranged between 62.5m to 293.0m in length.

The programme was designed to:

- Test high-grade plunge extensions;
- Drill untested gaps in the deposit;
- Drill a single hole into the north-west strike extension; and
- Provide QAQC support for the deposit model.

Testing high-grade plunge extensions

One of the key aims of the programme was to target the interpreted high-grade plunge extension at the south-east end of the FT Prospect. Three holes were positioned to follow-up on historical intersections of 2.5 g/t Au over 24m (hole 10FLRC-01A) and 2.6 g/t Au over 24m (hole 10FLRC-06A). Drilling successfully confirmed and expanded the high-grade plunge extension and returned the following results:

- **20TBK-DD_004:** 2.1 g/t Au over 38m from 145m, including 4.7 g/t Au over 14m from 145m
- **20TBK-DD_001:** 1.2 g/t Au over 31m from 191m, including 2.1 g/t Au over 6m and 4.0 g/t Au over 4m
- **20TBK-DD_003:** 1.0 g/t Au over 35m from 170m, including 1.3 g/t Au over 20m from 173m

The mineralisation remains fully open to the south-east and represents a high priority target for follow up drill testing.

Drilling untested gaps

Despite the amount of historical drilling, numerous untested gaps within the FT Prospect exist. Three holes were drilled to infill some of these areas and provide greater continuity for the forthcoming updated mineral resource estimate:

- **20TBK-DD_005:** target an untested gap and intersected 1.0 g/t Au over 47.0m to a maximum depth of 85.0m from surface. This area of the FT Prospect did not previously contribute to the historical resource estimate due to the low drill density. This hole demonstrates the continuity of the resource and is higher grade than the material immediately down dip. Hole 20TBK-DD-005 will be included in the new mineral resource estimate.
- **20TBK-DD_006:** was drilled up-dip of historical hole 05FLDDH-14 (which intersected 11.2 g/t Au over 9m). This hole intersected 0.5 g/t Au over 25m.
- **20TBK-DD_002:** was drilled on the same section as 20TBK-DD_006 and intersected 1.2 g/t Au over 27m.

North-west extension

The north-west extension represents a significant opportunity to grow the FT Prospect.

- **20TBK-DD_008** tested the north-western extension between previously drilled aircore holes. It will aid in interpreting the orientation of the orebody in this area. This hole successfully intersected both interpreted lodes returning 1.2 g/t Au over 12m from 41m and 0.8 g/t Au over 8m from 111m.

Results from this single diamond hole reinforce the potential along this part of the prospect, especially when viewed alongside the recent aircore drilling, which encountered a 28m wide zone with an average grade of 2.7 g/t Au and a best intercept of 6.2 g/t Au over 6m (see Company announcement of 06 August 2020).

Table 1: Tabakorole recent drill intersections

Hole ID	From (m)	To (m)	Intersection (m)	Grade (g/t Au)
20TBK-DD_001	191.5	223.0	31.5	1.23
including	191.5	195.0	5.5	2.14
and	213.0	216.6	3.6	4.01
20TBK-DD_002a	60.0	87.0	27.0	1.18
20TBK-DD_003	169.7	205.0	35.3	0.97
including	173.0	193.0	20.0	1.34
20TBK-DD_004	145.0	183.5	38.5	2.15
including	145.0	159.0	14.0	4.73
and	165.0	183.5	18.5	0.80
20TBK-DD_005	53.5	101.0	47.5	1.01
including	91.0	101.0	10.0	1.29
20TBK-DD_006	208.0	233.5	25.5	0.50
20TBK-DD_006	285.0	288.0	3.0	0.54
20TBK-DD_007	9.0	44.0	35.0	0.54
including	31.5	44.0	12.5	1.24
20TBK-DD_007a	54.0	59.0	5.0	0.80
20TBK-DD_008	41.0	53.0	12.0	1.21
20TBK-DD_008	111.0	118.5	7.5	0.78
20TBK-DD_008	146.0	149.5	3.5	0.80

Notes:

1. Intersections based on 0.5g/t Au cut off and $\leq 3m$ internal waste
2. Intersections are down-the-hole and do not represent true widths of mineralisation
3. No grade capping has been applied

Mineral Resource Update

Graphex intends to incorporate these results, along with assays from 11,736m of reverse circulation and 1,936m of diamond drilling which have been completed on the Project since 2007 into an updated mineral resource estimate.

Illustrations

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: [https://altus-strategies.com/site/assets/files/4897/altus nr - tbk dd 17 aug 2020.pdf](https://altus-strategies.com/site/assets/files/4897/altus_nr_-_tbk_dd_17_aug_2020.pdf)

- Location of Tabakorole and Altus' other projects in Mali is shown in Figure 1.
- Location of Tabakorole in southern Mali is shown in Figure 2.
- Long section showing recent drilling and resource upside is shown in Figure 3.
- Cross-section of 20TBK-DD_004 is shown in Figure 4.
- Plan of the recently completed diamond drilling at Tabakorole is shown in Figure 5.

Figure 1. Location of Tabakorole and Altus' other projects in Mali

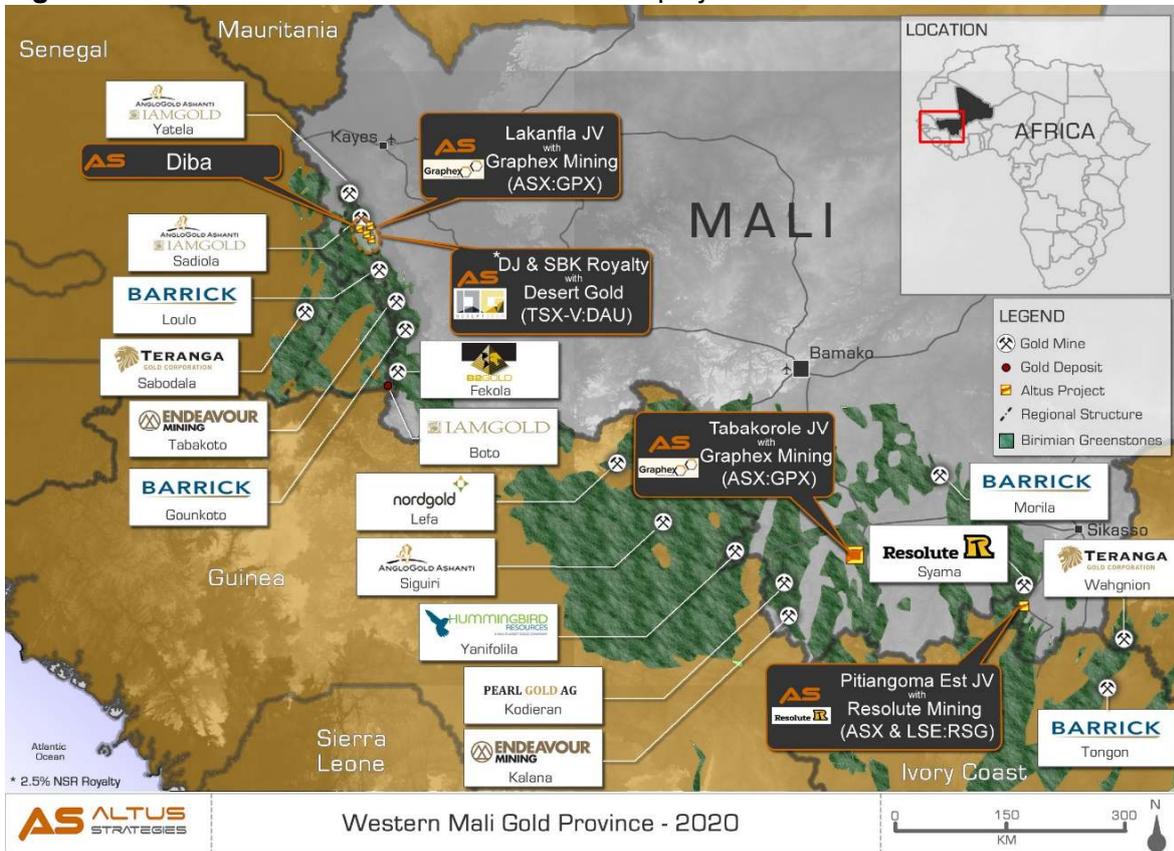


Figure 2. Location of Tabakorole in southern Mali

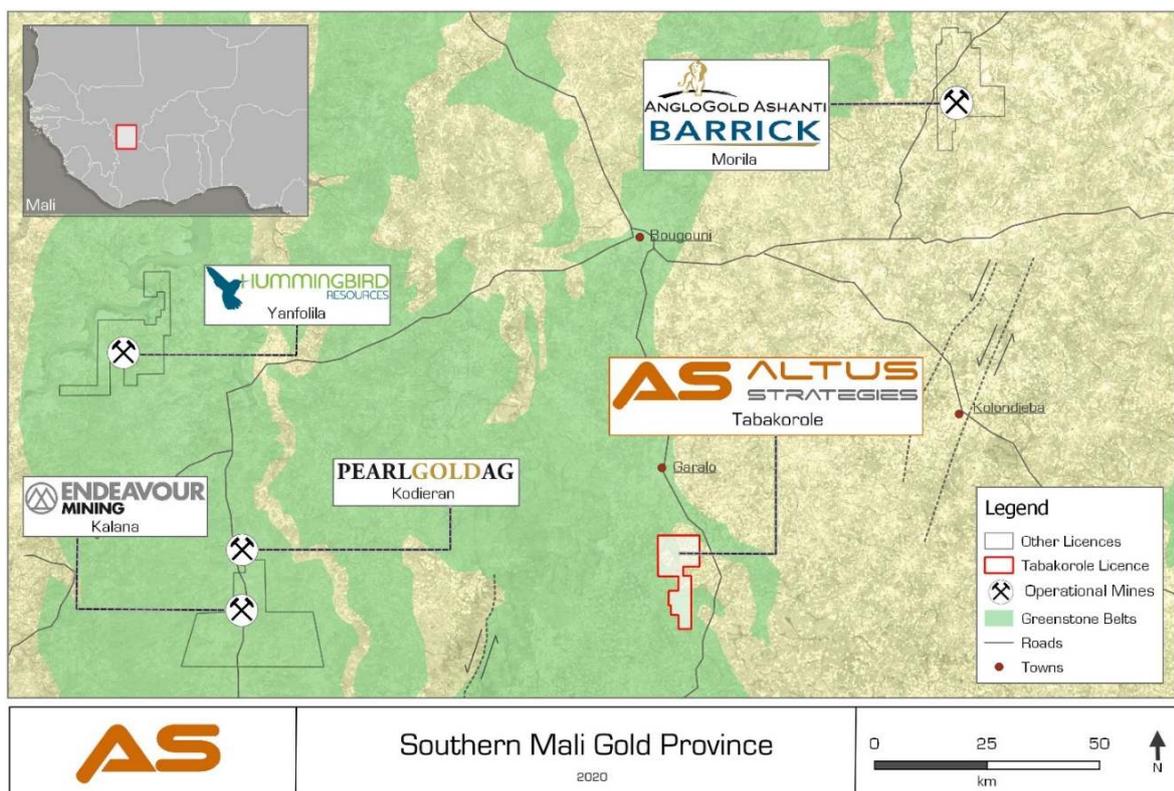


Figure 3. Long section showing recent drilling and resource upside

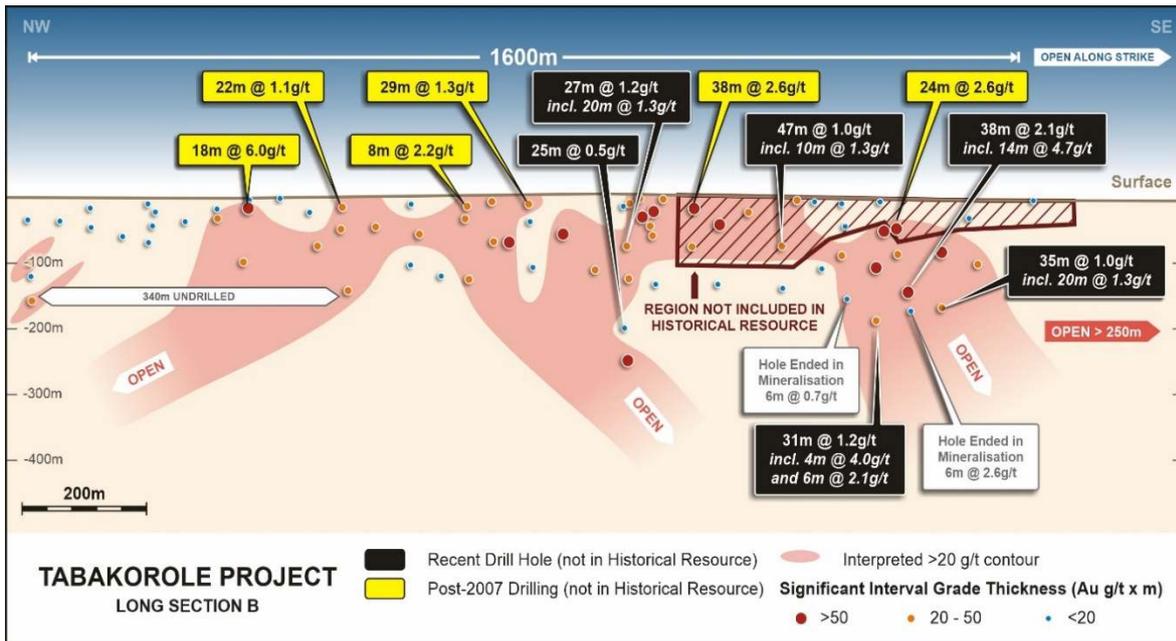


Figure 4: Cross-section of 20TBK-DD_004

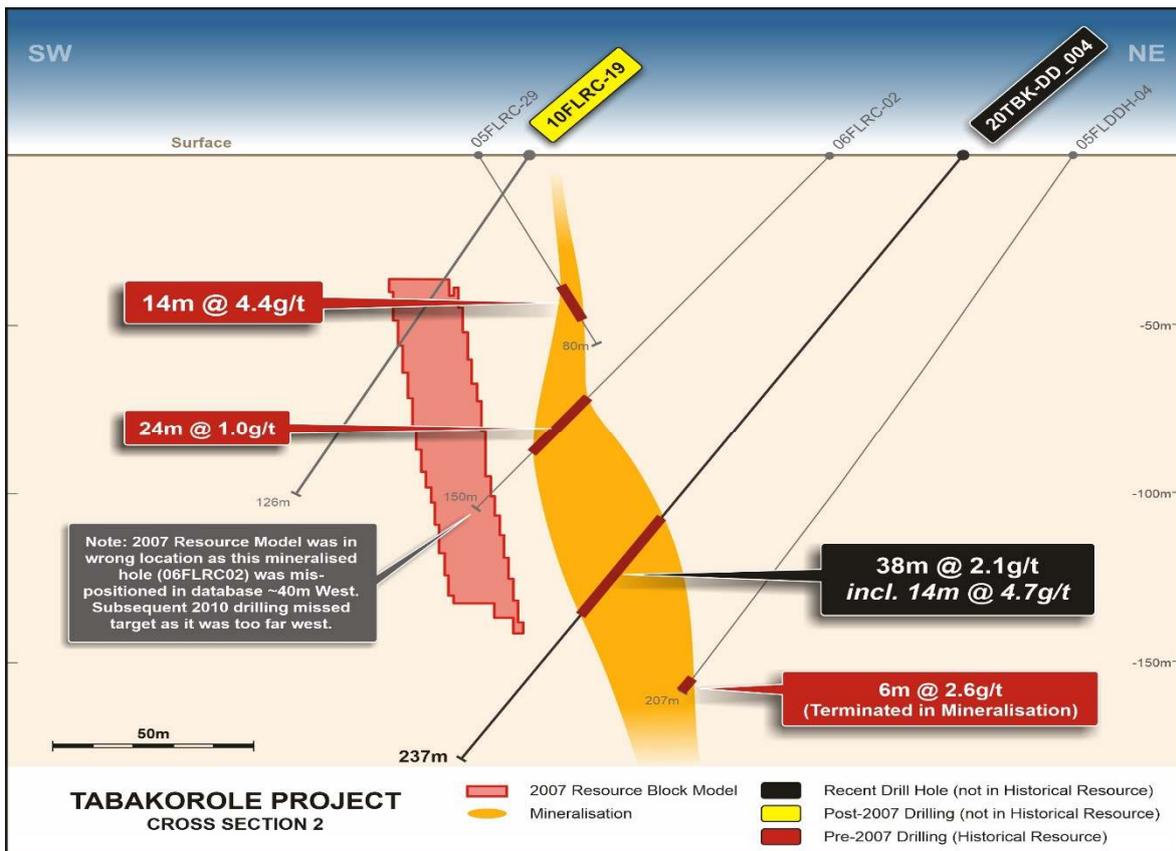
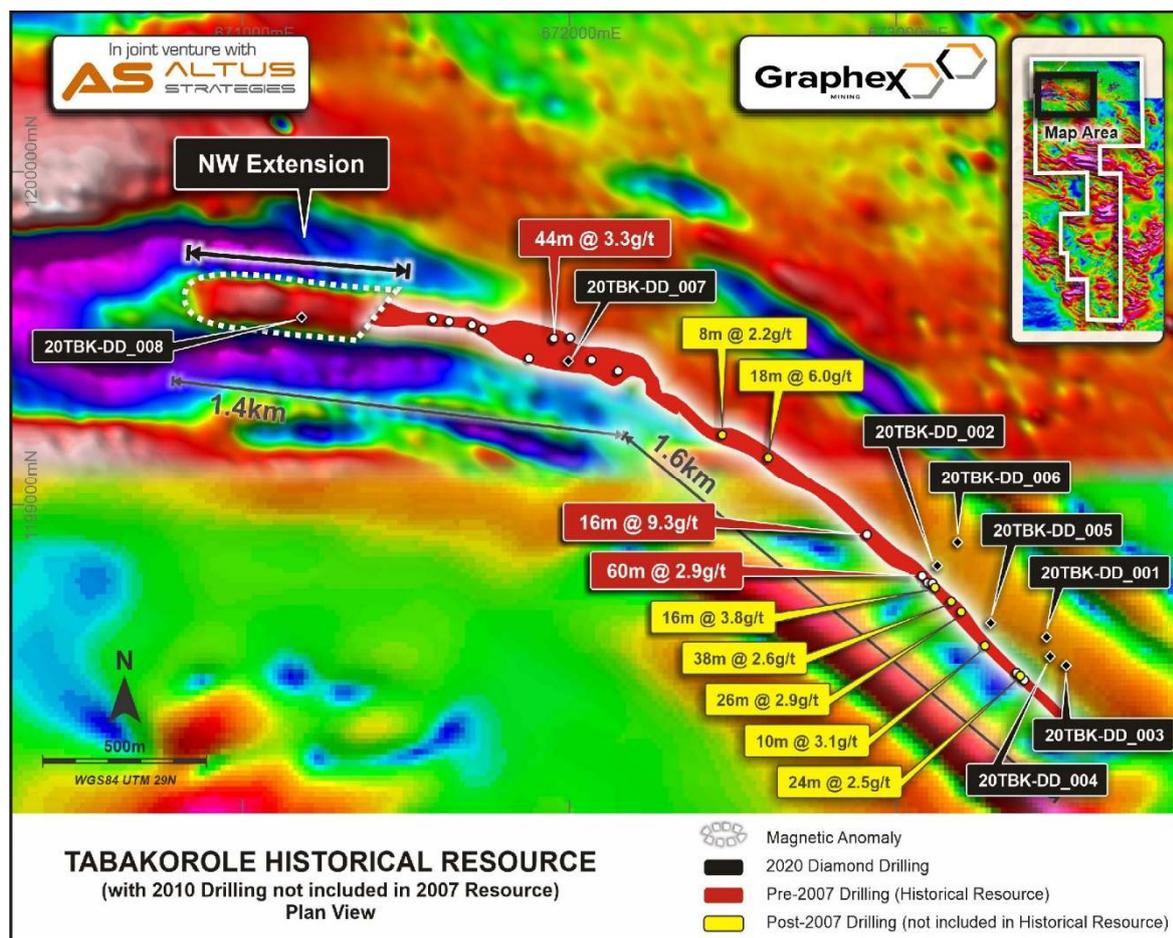


Figure 5: Plan of the recently completed diamond drilling at Tabakorole



Tabakorole Project: Location

The 100 km² Tabakorole gold project is located in southern Mali, approximately 280 km south of the capital city of Bamako. The Project sits on the Massagui Belt which hosts the Morila gold mine (operated by Barrick NYSE:GOLD, TSX:ABX), located approximately 100 km to the north. The Project is 125 km southeast of the Yanfolila gold mine (operated by Hummingbird AIM:HUM) and 100 km east of the Kalana gold project (operated by Endeavour Mining TSX:EDV). Mineralisation hosted on these properties is not necessarily indicative of mineralisation hosted at Tabakorole.

Tabakorole Project: Geology

Tabakorole comprises a 2.7 km long shear zone which is up to 200m wide, hosted in the Archaean and Birimian aged Bougouni Basin of the Man Shield of southern Mali. The geology is dominated by clastic sediments, cut by northwest trending deformation zones which host gold mineralisation. At least two, possibly three, Eburnean deformation events are believed to have affected the geology of Tabakorole. The Project hosts the FT Prospect comprised of mylonites, sheared diorite, gabbro, mafic dykes and late stage felsic dykes, within a folded and deformed metasedimentary package of meta-siltstone, meta-wacke and meta-sandstone. Mineralisation is locally most favourably associated where structures cut gabbro and along lithological contacts with gabbro.

Tabakorole Project: Historical exploration

The Project was discovered by a regional soil sampling programme completed on a 500m x 100m grid by BHP in the early 1990s. Since 2003, a total of 28,912m of DD, 31,943m of RC, 6,577m of

auger drilling and 62,718m of AC have been completed, in addition to 1,400 line km of airborne geophysics. A selection of drill intersects from Tabakorole is shown in Table 2.

In 2010, a total of 58 RC holes (5,492m) were completed within and along strike of the FT Prospect. Results included 6.05 g/t Au over 18.0m from 12.0m (10FLRC-12A) and 2.53 g/t Au over 24.0m from 48.0m (10FLRC-01A) (not true widths).

Table 2: Tabakorole selected historical drill intersections

Hole ID	From (m)	To (m)	Intersection (m)	Grade (g/t Au)
10FLRC-12A	12.00	30.00	18.00	6.05
05TKRC-18	24.00	68.00	44.00	3.29
10FLRC-07	4.00	42.00	38.00	2.63
10FLRC-01A	48.00	72.00	24.00	2.53
05FLRC-51	80.00	96.00	16.00	9.31
06TKDDH-008	179.00	190.00	11.00	5.64
05FLRC-11	14.00	74.00	60.00	2.91
05TKRC-52	2.00	18.00	16.00	2.33
05FLRC-12	2.00	12.00	10.00	3.36

Notes:

1. *Intersections based on 0.5g/t Au cut off and \leq 2m internal waste*
2. *Intersections are down-the-hole and do not represent true widths of mineralisation*
3. *No grade capping has been applied*

Intersections cited in this news release do not represent true widths of the mineralised intervals.

Cautionary note regarding historic data

Readers are cautioned that the historical data on Tabakorole in this written disclosure that has not been verified by a Qualified Person. Not all historical samples are available and Altus does not have complete information on the quality assurance or quality control measures taken in connection with the exploration results, or other exploration or testing details regarding these results. The historical drilling was predominantly angled at -60 and -55 degrees and intersected steeply dipping mineralisation. True width determinations are estimated to be 50-57% of the cited intersection lengths. There has been insufficient exploration to define a current mineral resource and the Company cautions that there is a risk further exploration will not result in the delineation of a current mineral resource.

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 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”.

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

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About Altus Strategies Plc

Altus Strategies is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed mining royalty company generating a diversified and precious metal focused portfolio of assets. The Company’s focus on Africa and differentiated approach, of generating royalties on its own discoveries as well as through financings and acquisitions with third parties, has attracted key institutional investor backing. The Company engages constructively with all stakeholders, working diligently to minimise its environmental impact and to promote positive economic and social outcomes in the communities where it operates. For further information, please visit www.altus-strategies.com.

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.

TSX Venture Exchange Disclaimer

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

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.

Glossary of Terms

The following is a glossary of technical terms:

"AC" means Air Core drilling

"Au" means gold

"DD" means Diamond Drilling

"g" means grams

"g/t" means grams per tonne

"grade(s)" means the quantity of ore or metal in a specified quantity of rock

"JORC" means Joint Ore Reserves Committee

"JV" means Joint Venture

"km" means kilometres

"m" means metres

"NI 43-101" means National Instrument 43-101 "Standards of Disclosure for Mineral Projects" of the Canadian Securities Administrators

analysis of the potential viability of a project's mineral resources

"ppm" means parts per million

"Qualified Person" means a person that has the education, skills and professional credentials to act as a qualified person under NI 43-101

"RC" means Reverse Circulation Drilling

"QAQC" means Quality Assurance and Quality Control

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