

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

27 August 2020

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

Quarterly Report and Financial Statements

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS) announces that it has published its unaudited financial results for the three and six month periods ending 30 June 2020 and its Management's Discussion & Analysis for the three month period ending 30 June 2020. These documents have been posted on the Company's website at <http://altus-strategies.com/investors/financials/> and are also available on SEDAR at www.sedar.com.

HIGHLIGHTS

Highlights for the three months ended 30 June 2020 and to the date of this report are as follows:

Corporate highlights:

- Appointment to the Altus board of Karim Nasr, CEO of La Mancha Holdings S.à r.l. as its representative
- Acquisition by ASX-listed Graphex Mining Ltd of JV earn-in rights held by Glomin Services Ltd on Lakanfla and Tabakorole gold projects, Mali
- Non-binding Term Sheet signed with TSX-V listed Stellar AfricaGold Inc. for sale of and royalties on Prikro and Zenoula gold projects, Côte d'Ivoire
- Appointment of Alister Hume as Business Development Manager who will play an integral role for the Company in evaluating and progressing the growing number of potential royalty and project transactions under review

Operational highlights:

- Gold targets defined by 25km² ground geophysics programme at Tabakorole, southern Mali
- Encouraging results from 70-hole 2,042m shallow aircore drilling at Tabakorole, defining 200m northwest extension to mineralisation of the FT Prospect
- Commencement of 8 hole, 1,600m diamond drilling programme at Tabakorole targeting modelled high-grade trends defined by historical drilling and the northwest extension zone

Financial highlights:

- Cash and marketable securities of £9.4m / C\$15.7m (cash of £7.5m / C\$12.6m and listed equity of £1.9m / C\$3.1m as at 30 June 2020)
- Cash outflow for operating activities of £0.5m / C\$0.8m for three months ending 30 June 2020

Post period:

- Mineral resource estimate published in news release entitled Significant Gold Resource at Diba Project, Western Mali and dated 06 July 2020 on Diba gold project, western Mali, comprising 4,834,000 tonnes at 1.39 g/t gold for 217,000 ounces in the Indicated category and 5,479,000 tonnes at 1.06 g/t gold for 187,000 ounces in the Inferred category
- Preliminary Economic Assessment published in news release entitled Robust US\$81 Million (After-Tax) PEA for Diba Gold Project, Western Mali and dated 22 July 2020 for Diba project outlines US\$81 million after-tax net present value based on 10% discount rate and US\$1,500/oz gold price (note that mineral resources that are not mineral reserves do not have demonstrated economic viability)
- Further high grade aircore drilling results announced extending strike length of the FT Prospect by 600m at Tabakorole gold project, southern Mali
- Environmental Impact Assessment of Agdz silver and copper project, eastern Morocco, accepted by Ministry of Interior, and new targets generated on the project using predictive mapping techniques
- Appointment of Sandra Bates as in-house General Counsel who will play an integral role for the Company in structuring potential royalty and project transactions as well as managing the Company's general legal affairs

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 Organization 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.

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