

25 January 2021

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

Altus Expands Activities into Egypt with Award of Gold Exploration Licences

Altus Strategies Plc (AIM: ALS, TSX-V: ALTS, OTCQX: ALTUF) announces that the Egyptian Mineral Resource Authority ("EMRA") has confirmed that the Company's 100% owned subsidiary, Akh Gold Limited will be awarded a number of gold exploration licences ("Licences") located in the Eastern Desert of Egypt. The Licences will be awarded as part of Egypt's inaugural competitive international exploration licence bid round, which commenced in 2020. Altus is working with EMRA in respect of entering into the definitive exploration licence agreements and will provide an update on this process and the Licences in due course.

Steven Poulton, Chief Executive of Altus, commented:

"We are delighted and honoured that our subsidiary Akh Gold, will be awarded a number of gold exploration licences in the Eastern Desert of Egypt. The gold prospectivity of Egypt and that of the wider Arabian-Nubian shield is world-renowned; from the Pharaonic era to the modern multi-million ounce gold mine at Sukari, operated by London and Toronto listed Centamin plc.

"The award of the Licences follows a competitive international bidding process, in which a number of major gold mining groups participated. The Licences were selected following a systematic in-house target generation programme, incorporating satellite and historic exploration data. This work identified numerous priority targets, including areas with apparent significant historic artisanal gold workings.

"Our decision to expand our activities into Egypt follows the strategic investment by Egyptian-owned La Mancha, which acquired a 35% interest in Altus in February 2020, and follows favourable amendments to the Egyptian Mineral Resources Act. It also reflects our belief in the substantial investment opportunity present in the country and is in line with our strategy to continue to grow our diversified portfolio of projects and royalties.

"On receipt of the definitive Licence agreements, our field teams will commence the planned first phase gold exploration programmes. We look forward to updating shareholders on this exciting development in due course."

Qualified Person

The technical disclosure in this regulatory announcement has been 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 NI 43-101.

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 (AIM: ALS, TSX-V: ALTS & OTCQX: ALTUF) is a 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.

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