Exploration Update at Daro Copper Gold Project, Northern Ethiopia

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DIDCOT, August 14, 2018 - Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused exploration project generator, provides an update on its exploration activities at its 100% owned 411.7km^2 Daro copper-gold project ("Daro" or the "Project") in the Tigray province of northern Ethiopia.

Highlights:

- High copper and gold outcrop assay results including 11.6% Cu and 4.4 g/t Au at Teklil prospect
- Gossan zone at Teklil prospect mapped discontinuously for 900m
- Discovery of Keren prospect including assays of 37 g/t Au in float and 10.35 g/t Au in outcrop
- Significant gold-bearing quartz vein and stockwork system discovered at Keren prospect
- Stream sediment survey completed with results defining multiple new target areas

Steven Poulton, Chief Executive of Altus, commented:

"*Exploration at Daro is continuing to yield exciting results, with high gold and copper assays returning from a number of surface sampling programmes, including 37 g/t Au and 22.7% Cu. The presence of gossans, polymetallic mineralisation, significant artisanal gold workings and favourable host geology continues to indicate the potential for a VMS discovery within Daro. We are also excited to continue developing the Project further, with the discovery of the Keren prospect containing a gold-bearing quartz vein and stockwork system. Our next phase of work will include mapping and selective channel and soil sampling programmes. We look forward to updating shareholders on the results of this work in due course.*"

Teklil prospecting results

Rock chip sampling at the Teklil prospect has returned results of 4.4 g/t Au from quartzite and 11.6% Cu from metamudstone in the immediate hanging wall of a newly discovered gossan. A total of 75 rock chip and float samples were collected as part of the programme. As previously reported by the Company on the 5th of April 2018, a sample of gossan float from Teklil assayed at 34% Cu. Follow up exploration in the vicinity of this sample has discovered *in-situ* gossanous material, a sample of which has assayed 6.95% Cu and 1.06 g/t Au. An additional sample of gossanous float collected in this area has assayed 22.7% Cu and 6.51 g/t Au. The gossan zone at Teklil has now been mapped discontinuously for approximately 900m and is up to 15m wide.

Stream sediment samples located approximately 750m to the north of the Teklil prospect have returned anomalous gold (including 9ppb Au and 6ppb Au), which when coupled with a 4.4 g/t Au sample of outcrop in the vicinity, indicate that the prospect remains open to the north.

Discovery of Keren Prospect

Exploration following up on anomalous stream sediment results (including 111ppb Au and 76ppb Au), has discovered the Keren prospect which is located approximately 9km southeast of the Teklil prospect. A sample of quartz float at Keren, has assayed 37 g/t Au, while multiple rock chips have returned values greater than 0.5 g/t Au and up to 10.35 g/t Au. A total of 75 rock chip and float samples were collected as part of the programme. Six zones of ENE-WSW striking discontinuous and sub parallel quartz veining and stockworks have been mapped at Keren to date, with each zone being mapped as between 25m and 300m wide within a 2km long area of interest.

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:

http://altus-strategies.com/site/assets/files/4424/daro_update_-_aug_18.pdf

- Location of the Daro licence on the Arabian Nubian Shield is shown in Figure 1.
- Geology and structures of the Daro licenceis shown in Figure 2.
- Overview of the Teklil gold-copper prospect is shown in Figure 3.
- Overview of the Keren gold-copper prospect is shown in Figure 4.
- A selection of project photos is shown in Figure 5.

Figure 1: Location of the Daro licence on the Arabian Nubian Shield

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Figure 2: Geology and structures of the Daro licence

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Figure 3: Overview of the Teklil gold-copper prospect

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Figure 4: Overview of the Keren gold-copper prospect

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Figure 5: Selection of project photos Image:
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Sample S3334: 10.35 g/t Au

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Sample S3334: 11.60% Cu

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Corse gold in stream sediments

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https://www.accesswire.com/users/newswire/images/509902/

Quartz stockwork at Keren prospect

Daro Project: Location

The Daro exploration licence is held by Altau Resources Ltd, the Company's 100% owned Ethiopia focused subsidiary. The licence is located in northern Ethiopia, 95km west of the Company's Tigray-Afar Cu-Ag project, 100km northwest of the Tigray state capital of Mekele and 570km north of Ethiopia's capital, Addis Ababa. Mekele has a regional airport and year-round access to the licence area is provided by a network of maintained surfaced and graded roads.

Daro Project: Geological setting

The Daro licence is situated within the Neo-Proterozoic Nakfa Terrane, at a junction between two major tectonic blocks and comprises a series of metasedimentary and metavolcanic rocks, affected by thrusting and intrusion of the Rama granite. A band of mafic to ultramafic rocks bisects the licence from southwest to northeast, interpreted to be an ophiolite complex of ancient oceanic crust and seafloor sediments. Historical data compilation of Daro, undertaken by the French governmental Bureau de Recherches Géologiques et Minières ("BRGM"), has defined a number of marker lithologies and structures that are considered prospective for VMS deposits. These include the presence of bimodal volcanics and associated sediments, mafic and ultramafic lithologies which conform to an ophiolitic sequence, as well as the presence of extensive chert horizons.

The Nakfa Terrane hosts a number of significant VMS base metal and gold deposits and mines. These include Bisha, a polymetallic mine operated by Nevsun Resources Ltd. (NSU) 190km north west of Daro, the Harvest and Adyabo projects, being advanced by East Africa Metals Inc. (EAM) 35km west of Daro and the Asmara project being advanced by Sichuan Road & Bridge Mining Investment Corp Ltd 100km north of Daro.

Sampling Methodology and analysis

A total of 75 grab samples were collected as rock chips from outcrop or float from the programmes described in this release. Of the 75 samples:

Copper: 6 of 75 samples assayed above 1% Cu, ranging from trace to 22.70% Cu

Gold: 28 of 75 samples assayed above 0.2 g/t Au, ranging from <0.01 g/t to 37 g/t Au

Silver: 18 of 75 samples assayed above 1 g/t Ag, ranging from <0.5 g/t to 32.90 g/t Ag

All sample preparation and assay was undertaken by ALS Global at their laboratories in Addis Ababa (Ethiopia) and Loughrea (Republic of Ireland) respectively. To date the Company has collected 195 stream sediment samples at the Daro project. Given the early stage nature of these programmes, no Quality Assurance and Quality Control ("QA-QC") samples have been sent for assay.

Rock samples were crushed with 70% passing -2mm. The <2mm fraction was pulverized with 85% of the sample passing <75 microns. The fine fraction of each sample underwent a four-acid digestion with ICP-AES analysis for a suite of 33 elements. Sediment samples were dried at a temperature of less than 60°C and sieved to -180 micron (80 Mesh). The fine fraction underwent *aqua regia* digestion with super trace ICP-MS analysis for a suite of 41 elements.

The stream sediment sample programme covered approximately 65% of the 411.7km^2 Daro licence area. Drainage catchments within the licence were defined using 1:50,000 scale topographic maps prepared by the Ethiopian Mapping Authority. At each sampling locality, a 4kg sample of <2mm sieved material was collected from trap sites within a 10m radius of each location. At each site, the sample ID, coordinates, elevation, trap site type (if applicable), colour and moisture was noted, along with any interesting float material and areas of artisanal workings.

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 19 years of experience in mineral exploration and is a Qualified Person under the AIM rules and National Instrument 43-101 under the rules of the TSX.

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:

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About Altus Strategies Plc

Altus is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed, diversified and Africa focused mineral exploration project generator. Through our subsidiaries we discover new projects and attract third party capital to fund their growth, development and ultimately exit optionality. This strategy enables Altus to remain focused on the acquisition of new opportunities to be fed into the project generation cycle and aims to minimise shareholder dilution. Our business model is designed to create a growing portfolio of well managed and high growth potential projects and royalties, diversified by commodity and by country. Altus currently has eighteen projects in six commodities across six countries. We aim to position our shareholders at the vanguard of value creation, but with significantly reduced risks traditionally associated with investments in the mineral exploration sector.

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 programs on schedule and the success of exploration programs. 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 its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Glossary of Terms
"Ag" means silver

"Au" means gold

"Cu" means copper

"Gossan" means an intensely oxidized, weathered or decomposed rock, potential indicating the upper and exposed part of an ore deposit or mineral vein

"ICP-AES" means Inductively coupled plasma atomic emission spectroscopy

"ICP-MS" means Inductively coupled plasma mass spectrometry

"km" means kilometre

"m" means metres

"Ma" means million years ago

"Outcrop" means a visible exposure of rock that is *in-situ* and has no covering of soil or vegetation

"Shear zone" means a zone in which rocks have been deformed by lateral movement along parallel planes

"QA-QC" means Quality Assurance and Quality Control

"Quartz vein" means a fracture which has been filled by quartz and other minerals which have crystallised from mineralised fluids

"VMS" means volcanogenic massive sulphide

SOURCE: Altus Strategies Plc