

Extension to Joint Venture with Resolute in Southern Mali

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DIDCOT, May 8, 2019 - [Altus Strategies Plc](#) (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, announces that on 07 May 2019 it signed a Variation and Accession Deed (the "Deed") with [Resolute Mining Ltd.](#) ("Resolute") in respect of the joint venture ("JV") on the Company's 106km² Pitangoma Est project ("Project") in southern Mali. The Project is located approximately 15km south of the Tabakoroni mine and 40km south of the Syama gold mine, both owned and operated by Resolute.

Highlights:

- Joint Venture with Resolute in southern Mali extended by two years to May 2021
- Resolute to earn an initial 70% interest by funding US\$3M in exploration and by completing a feasibility study
- Altus retains option to co-fund its 30% interest on a pro rata basis or exchange its interest for a 2% Net Smelter Return royalty
- Drilling by Resolute is currently underway at the Pitangoma Est project

Steven Poulton, Chief Executive of Altus, commented:

"We are pleased to sign this two year extension with Resolute on the Pitangoma Est project in Southern Mali. The Project is located on a key geological belt that also hosts the Syama and Tabakoroni gold mines. Resolute are currently undertaking drilling in parallel with other work programmes and we look forward to updating shareholders on the exploration results in due course."

About the Pitangoma Est Project

Prior to the JV with Resolute, exploration at Pitangoma Est included regolith sampling (6,930 soil and 1,230 auger samples), lithological mapping, airborne VTEM geophysics, BLEG stream sediment sampling and RC drilling (2,160m) as well as diamond drilling (6,450m). These work programmes were completed by Endeavour Mining Corporation who held the Project prior to it being acquired by [Legend Gold Corp.](#) ("Legend"). Since the commencement of the JV, Resolute has completed a gradient array IP survey, 329 air core drill holes for a total of 14,193m and 7 RC drill holes for a total of 708m. Drilling is currently underway following up anomalies generated by the air core drilling.

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/4552/altus_nr_-_resolute-_08_may_2019.pdf

- Location of the Pitangoma Est project in southern Mali is shown in Figure 1.

Figure 1. Location of the Pitangoma Est project

Image:

<https://www.accesswire.com/users/newswire/images/544625/61bbd656-354a-4f51-8ccf-a38755735068.png>

Qualified Person

The technical disclosure in this regulatory announcement has been read and approved by Steven Poulton, Chief Executive of Altus. He has not verified the historical data disclosed in this regulatory announcement but has no reason to question its accuracy. A graduate of the University of Southampton in Geology (Hons), Steven Poulton 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.

MarketAbuse 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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AboutAltus Strategies Plc

Altus is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed royalty and project 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.

Aboutthe JV

The JV was originally between Resolute and Legend with Altus superseding Legend upon completion of the Company's Plan of Arrangement ("PoA") with Legend that occurred in January 2018. Legend and Resolute entered the JV on 6th May 2015 which provides Resolute with the option to earn a 70% interest in the Project by funding US\$3M in exploration and by completing a feasibility study within four years. After the first stage, Altus has the option to co-fund its 30% interest on a *pro rata* basis, or exchange its interest for a 2% Net Smelter Return royalty. The Deed provides for a variation of the terms of the JV, such that the first stage period will be extended by two years to end on 6th May 2021, as well as certain administrative elements required after the completion of the PoA.

CautionaryNote Regarding Forward-Looking Statements

Certain statements in this newsrelease 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 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 newsrelease.

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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