

Exploration Update on Agdz Copper-Silver Project, Morocco

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DIDCOT, May 9, 2019 - [Altus Strategies Plc](#) (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, provides an update on its 100% owned Agdz copper project ("Agdz" or the "Project") located in the Eastern Anti-Atlas of the Kingdom of Morocco.

Image:

<https://www.accesswire.com/users/newswire/images/544793/f324e42d-1e74-4674-bbed-ee55d777521a.png>

Highlights:

- Recent rock chip sampling results include 2.22 % Cu, 52 g/t Ag and 2.96 g/t Au
- 50 line kilometre Induced Polarisation geophysical survey ("IP survey") now planned
- IP survey to cover four key prospects:
 - 2.0km Amzwaro prospect with grades including 4.82 % Cu, 189 g/t Ag and 1.91 g/t Au
 - 2.8km Makarn prospect with grades including 8.00 % Cu, 448 g/t Ag and 0.73 g/t Au
 - 0.15km MiniÃ`re Prospect with grades including 13.05 % Cu, 12 g/t Ag and 0.49 g/t Au
 - 0.7km Daoud prospect with grades including 2.71 % Cu, 152 g/t Ag and 2.96 g/t Au
- Discovery of further copper mineralisation within rhyolite dome target

Steven Poulton, Chief Executive of Altus, commented:

"We are pleased to report on further encouraging copper and silver results from exploration at our Agdz project in the Eastern Anti-Atlas of Morocco. Our mapping and sampling programmes are confirming the presence of multiple mineralised and altered structures which are potentially analogous to those reported at the adjacent Bou Skour copper-silver mine located 14km northeast of Agdz which is operated by Managem.

"The next phase of work at Agdz is planned to include a 50 line kilometre IP survey, across the priority prospects we have defined to date and including the recently mapped rhyolite dome target. This survey will be designed to delineate priority trench and drill targets. We look forward to updating shareholders on our progress at Agdz in due course."

Technical presentations on Agdz and the Company's wider portfolio of projects in Morocco have been prepared and can be downloaded from the following links:

http://altus-strategies.com/site/assets/files/4553/aterian_altus_agdz_project_review_q2_2019.pdf and
http://altus-strategies.com/site/assets/files/4553/aterian_presentation_-_q2_2019.pdf

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/4553/altus_nr_-_agdz_update-_09_may_2019.pdf

- The location of the Company's exploration projects in Morocco is shown in Figure 1.
- The Agdz project and key prospects are shown in Figure 2.
- Proposed IP survey lines across the priority targets are shown in Figure 3.
- A schematic cross section showing the geological model at Agdz is shown in Figure 4.
- A selection of photos from Agdz is shown in Figure 5.

IP Geophysical Survey

The planned IP survey will cover 50 line kilometres across the northern portion of the Agdz licence. The programme is designed to delineate potential sulphide copper and silver mineralisation. The targets are interpreted to be located within meters of the weathered surface and in intensely altered, brecciated and fractured zones. Mapping, trenching and ground magnetic surveys completed by the Company indicate that these zones form repeating sub-parallel packages which are individually up to 33m in width and strike in a broadly northeast orientation. Data generated by the IP survey will be applied to guide follow up trenching and drilling programmes.

Amwaro Prospect

Summary: Multiple NNE and NNW trending structures within a zone up to 2km in length and 200m wide, bound by extensional structures

Historical results: Rock chip grades include 4.82 % Cu, 189 g/t Ag and 1.91 g/t Au

Planned IP line kilometres: 11.5km

Makarn Prospect

Summary: A swarm of mineralised dykes, shears and veins which strike NNE over a distance of 2.8km

Historical results: Rock chip grades include 8.00 % Cu and 448 g/t Ag

Planned IP line kilometres: 30.5km

MiniÃ're Prospect

Summary: A 150m long and 90m wide area of historical underground artisanal mining, exploiting multiple sub-parallel copper bearing zones of alteration.

Historical results: Rock chip and spoil sample grades include 13.05 % Cu, 12.90 g/t Ag and 0.49 g/t Au

Planned IP line kilometres: 3.5km

Daoud Prospect

Summary: A series of NNW striking quartz veins and pervasive silicification, mapped discontinuously over a 700m strike length transected by ENE striking chlorite rich alteration zones

Historical results: Rock chip grades include 2.71 % Cu, 152 g/t Ag and 2.96 g/t Au

Planned IP line kilometres: 4.5km

Rhyolite Dome Target (Makarn Prospect)

Recent mapping and sampling by Altus has confirmed the presence of an approximate 1km long and 0.5km wide northeast trending elongate rhyolite dome, located between the Amzwaro and Makarn Prospects. The dome is developed along a mapped northeast striking high angle fault and is likely related to the development of the Oued dar'a caldera which is located 4km to the northwest. The rhyolite dome target will be included in the planned IP survey. Previous trenching within highly weathered outcrop of the rhyolite dome intersected disseminated and vein-hosted copper oxide and copper sulphides (including chalcopyrite

and bornite) associated with k-feldspar, iron, chlorite and minor silica alteration over 14.8m. Channel sampling at approximately 1m intervals returned a previously reported grade of 0.2% Cu over 14m.

Figure 1. Location of the Company's exploration projects in Morocco

Image:

<https://www.accesswire.com/users/newswire/images/544793/3e6378ab-df08-446f-a089-3df49c654941.png>

Figure 2. The Agdz project and key prospects

Image:

<https://www.accesswire.com/users/newswire/images/544793/f2971654-deca-4997-b349-dda0fd693e34.png>

Figure 3. Proposed IP survey lines across the priority targets at Agdz

Image:

<https://www.accesswire.com/users/newswire/images/544793/ada1acb3-a88c-4beb-b25c-91dfc8d430ae.png>

Figure 4. Schematic cross section showing geological model at Agdz

Image:

<https://www.accesswire.com/users/newswire/images/544793/c4015f45-15f9-447c-8988-65b0011b21ab.png>

Figure 5. A selection of photos from Agdz

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The Company's wholly owned subsidiary, Aterian Resources Limited, has a 100 per cent interest in the 59.7km² Agdz Project. The Project comprises four contiguous licence blocks in the Souss-Massa-Drââ region of the Anti-Atlas mountains of central Morocco, approximately 350km south of the capital Rabat. The Project is approximately 14km southwest of the Bou Skour copper-silver mine and 80km southwest of the world-renowned Imiter silver mine, both operated by the Moroccan mining group Managem. Bou Skour has a reported (non-JORC and not reported in accordance with NI43-101) resource of 20Mt at 1.6% Cu and 20 g/t Ag. Agdz is located approximately 35km east of the city of Ouarzazate, where infrastructure and services are of a high standard, including a regional airport. The Project is located approximately 40km south east of the 'Noor 1' solar station, the world's largest concentrated solar power plant which has a planned output of 580 MW. Agdz is accessed via a paved road and a network of unpaved roads and vehicle tracks close to and within the licence.

Agdz Project: Geological setting

Agdz is located proximal to the Oued Dar'a Caldera, which formed within a brittle pull apart structure along a northeast trending regional fault zone in the eastern Anti-Atlas. The caldera is located within the highly prospective Neoproterozoic Sidi Flah-Bou Skour inlier of the Saghro Massif, which developed during Pan-African tectonic events. This massif is comprised of a lower tightly folded volcano-sedimentary sequence formed from arc-related metagreywacke and metavolcanics lithologies deposited approximately 650Ma. The lower complex was intruded by diorite, granodiorite and lesser gabbro and monzogranite between 615Ma and 575Ma. The upper complex is comprised predominantly of felsic metavolcanic clastics related to the development of several calderas emplaced typically between 575Ma and 540Ma and is intruded by granitic plutons. The upper complex is gently folded, sitting unconformably on the lower complex. Regionally, ore deposits are commonly associated with the upper complex and are typically spatially related to magmatic emplacement.

The geology at Agdz comprises meta-sedimentary and meta-volcanic sequences. These belong to the upper

complex and are cut by a series of sub-parallel NE to NW striking brittle faults and alteration zones, a number of which have been historically mined for copper. The alteration (comprising variably of chlorite, iron, silica, k-feldspar, actinolite, carbonate and barite) is generally located within brittle pull apart fault breccias and fracture zones, between (and oblique to) the mapped lineaments.

Mapping, sampling and ground magnetic surveys undertaken by the Company to date have defined four priority prospects at Agdz namely, Makarn, Amzwaro, MiniÄ`re and Daoud. The Company has completed a series of 13 reconnaissance trenches at Agdz, totalling 576m in length and excavated to a depth of up to 1m. The trenches have revealed a number of NNE trending alteration zones in packages which are up to 33m wide, beneath a thin cover of soil and float material. Previously reported assay results from 5 of the 13 trenches have been received and reported to date and include 0.65 % Cu and 36.54 g/t Ag over 14.12m and 0.36 % Cu & 13.26 g/t Ag over 13.70m.

Sampling Methodology and Analysis

A total of 62 grab samples were collected as rock chips from outcrop or float from the programmes described in this release. Of the 62 samples:

- Copper: 10 of 62 samples assayed above 0.5 % Cu, ranging from less than 0.0003 % to 2.6 % Cu
- Silver: 11 of 62 samples assayed above 5 g/t Ag, ranging from less than 0.01 g/t to 52.7 g/t Ag
- Gold: 2 of 62 samples assayed above 0.5 g/t Au, ranging < 0.01 g/t to 2.96 g/t Au

All sample preparation and assay was undertaken by ALS Global at their laboratories in Seville (Spain) and Loughrea (Ireland) respectively. 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 less than 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 48 elements. All samples were analysed for their Au content by 50g Fire Assay method. Samples with more than 1 g/t Au were resubmitted for Fire Assay with a gravimetric finish.

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.

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 project and royalty 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.

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 the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Glossary of Terms

The following is a glossary of technical terms:

"Ag" means silver

"Artisanal" means local people conducting mining, often with rudimentary equipment

"Au" means gold

"Cu" means copper

"g/t" means grams per tonne

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

"m" means metres

"Ma" means Mega-annum which is equal to one million years

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