New Copper and Gold Exploration Licence Granted in Northern Ethiopia

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DIDCOT, June 4, 2019 - Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, announces that its 100% owned Ethiopian subsidiary, Altau Resources Ltd, has been granted the Zager exploration licence ("Zager" or the "Licence"), targeting volcanogenic massive sulphide ("VMS") hosted copper and gold deposits in the Tigray National Regional State of northern Ethiopia.

Highlights:

- 285km^2 exploration licence targeting VMS deposits in northern Ethiopia
- Licence hosts 27km of ophiolite belt within prospective Arabian Nubian Shield
- Located 15km northwest of the Harvest polymetallic VMS project
- Priority exploration targets and artisanal gold workings identified
- First phase reconnaissance and sampling programmes to commence imminently

Steven Poulton, Chief Executive of Altus, commented:

"The grant of Zagerincreases our strategic exploration holdings across the highly prospective Arabian Nubian Shield of northern Ethiopia to over 877km^2. The Company selected the licence based on our in-house remote sensing study, which includedan extensive review of historical geological data. These highlighted Zager's geological prospectivity and identified numerous artisanal alluvial gold workings.

Zager is underlain by an almost identical geological terrane to that of the Company's Daro project,located 80km to the east and where the Company has rapidly discovered a number of encouraging copper and gold targets. The geology of this region hosts the Bisha mine owned by Zinjin Mining and the Asmara project owned by SichuanRoad & Bridge Mining Investment Development Corp in Eritrea, approximately 135km north and north-east of Zager respectively. Zager is also just 10km northwest of the Harvest VMS project, which is being advanced by TSX-Vlisted East Africa Metals Inc.

Our field team will commence reconnaissance exploration shortly and we look forward to updating shareholders on results in due course."

Zager Exploration Licence

The Zager exploration licence covers an area of approximately 285km^2 in northern Ethiopia. The Licence targets the Nakfa terrane of the Neoproterozoic Arabian Nubian Shield, which is considered highly prospective for polymetallic and gold-rich VMS mineralisation, as well as orogenic lode gold deposits. Zager was selected by the Company based upon an extensive process of regional targeting. This work comprised a review of available datasets, including historical mineral occurrences, geological maps and satellite-borne remote sensing data. The Licence contains two northeast trending ophiolite belts and an overlaying tuffaceous volcano-sedimentary sequence, in addition to two syn-tectonic granitoid intrusions. A first phase reconnaissance exploration programme will be undertaken by the Company and will include a field assessment of numerous remote sensing targets and a licence-wide stream sediment sampling survey in order to prioritise areas of interest.

The Licence has been initially awarded by the Ministry of Mines and Petroleum ("Ministry") in Ethiopia for a three-year term after which it can be renewed twice for one year each, subject to a 25% reduction in area upon each renewal. Further renewals are possible at the discretion of the Ministry and subject to satisfying certain work programmes.

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/4574/altus_nr_-_zager_03_june_2019.pdf

- Location of the Zager licence on the Arabian Nubian Shield is shown in Figure 1.
- Location of the Zager licence in northern Ethiopia is shown in Figure 2.
- The geology of the Zager licence is shown in Figure 3.
- Satellite imagery showing artisanal workings at Zager is shown in Figure 4.
- A selection of project photos are shown in Figure 5.

Figure 1. Location of the Zager licence on the Arabian Nubian Shield

Image:
https://www.accesswire.com/users/newswire/images/547709/09df6f11-5082-4ebe-b1d2-032276d6041b.png

Figure 2. Location of the Zager licence in northern Ethiopia

Image:
https://www.accesswire.com/users/newswire/images/547709/2770dea7-0c03-4097-943b-8c0f208ff805.png

Figure 3. Geology of the Zager licence

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Figure 4. Satelliteimagery showing artisanal workings at Zager

Image:
https://www.accesswire.com/users/newswire/images/547709/4d1932de-1bba-4bec-8416-7b9aae2a8b5a.png

Figure 5. A selection of project photos

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Zager: Location

The Zager exploration licence is held by Altau Resource Limited, the Company's 100% owned Ethiopia focused subsidiary. The Licence is located in the Semien Mi'irabawi Zone of Tigray in northern Ethiopia, approximately 175km northwest of the Tigray state capital of Mekele and 610km north of Ethiopia's capital, Addis Ababa. The Licence is accessed by a network of maintained surfaced and graded roads and is crossed by a high voltage hydroelectric power line. The town of Shire which has a population of 71,000 and a regional airport offering daily flights to Addis Ababa is located 30km to the southeast. A railway is being planned to connect Shire with the Red Sea port of Tadjoura in Djibouti.

Zager: Geological Setting

The Zager licence is situated within the Neo-Proterozoic Nakfa terrane of the Arabian Nubian Shield, a highly prospective mobile belt of metasedimentary and metavolcanic rocks which stretches across northern and western Ethiopia, Eritrea, Sudan, Egypt and across the western Gulf. Zager hosts a 27km long mafic and ultramafic belt, interpreted to be an ophiolite complex of ancient oceanic crust and seafloor sediments, deposited in an island arc setting. These rocks are intruded by the Debri granitoid and the Imba Tsewa gabbroic complex.

The Nakfa terrane hosts a number of significant VMS base metal and gold deposits and mines. These include Bisha, a polymetallic mine operated by Zijin Mining Group Co. Ltd. 136km northwest of Zager, the Asmara project being advanced by Sichuan Road & Bridge Mining Investment Corp Ltd 125km northeast of

Zager and the Harvest and Adyabo projects, being advanced by East Africa Metals Inc. (TSX-V:EAM) 10km south and east of Zager.

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.

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 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.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release contain forward-looking information. These statements address futureevents 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 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

"Au" means gold
"Cu" means copper
"km" means kilometre
"VMS" means volcanogenic massive sulphide

SOURCE: Altus Strategies Plc

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