

Issue of Equity for Lakanfla Gold Royalty

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DIDCOT, January 7, 2020 - [Altus Strategies Plc](#) (AIM:ALS & TSX-V:ALTS), the Africa focused project and royalty generator, announces that it has issued 2,000,000 Ordinary Shares ("Consideration Shares") to AGMEX S.á.r.l. ("AGMEX"), a company incorporated in the Republic of Mali ("Mali"). The Consideration Shares have been issued in accordance with the agreement ("Agreement") between the Company and AGMEX, as announced by the Company on 01 February 2019. The Agreement relates to the acquisition of a 3% Net Smelter Return ("NSR") royalty held by AGMEX on the Company's 100% owned 24 km² Lakanfla gold project ("Lakanfla"). Lakanfla is subject to an earn-in and royalty joint venture ("JV") with Glomin Services Ltd ("Glomin") and is located 6 km southeast of the Sadiola gold mine in western Mali and 5 km east of the Company's Diba oxide gold project.

Highlights:

- Acquisition of a 2% NSR on the Company's Lakanfla gold project in western Mali
- Drilling preparations underway at Lakanfla under the JV with Glomin
- Historical Lakanfla drill results include 26.0m at 5.10 g/t Au and 12.0m at 9.78 g/t Au
- Lakanfla is 6 km from Sadiola and 5 km from the Company's Diba oxide gold project
- Altus retains an option to acquire the remaining 1% NSR on Lakanfla

Steve Poulton, Chief Executive of Altus, commented:

"We are pleased to have concluded the acquisition of a 2% NSR royalty on our Lakanfla gold project in western Mali. The project is strategically located 6 km southeast of the karst-type FE3 and FE4 open pits which form part of the world renowned Sadiola gold mine and 5 km east of our own Diba oxide gold project. Sadiola has reportedly exhausted its oxide reserves and it has recently been announced that Allied Gold Corp has entered into an agreement to acquire the 82% interest in Sadiola currently held by IAMGOLD and AngloGold, with the balance being retained by the Government of Mali.

"Lakanfla contains a significant area of artisanal gold workings and historical drilling has returned excellent results, including 5.10 g/t Au over 26.0m, 9.78 g/t Au over 12.0m and 5.61 g/t Au over 14.5m. Based on our review of the project's historical data, we believe that Lakanfla has the potential to host a substantial karst-style gold target, analogous to the adjacent open pits at Sadiola. Preparations for a phase one drilling programme at Lakanfla are now underway, as part of the JV we recently announced with Glomin. We look forward to updating shareholders on the progress of the Lakanfla JV in due course".

Lakanfla: Strategic Location

Lakanfla is located in western Mali, approximately 5 km east of the Company's Diba (‘Korali Sud') oxide gold project and approximately 6 km southeast of the karst-type FE3 and FE4 open pits of the multi-million ounce Sadiola gold mine. On 23 December 2019 IAMGOLD Corporation ("IAMGOLD") announced that IAMGOLD, together with its joint venture partner, [AngloGold Ashanti Ltd.](#) ("AGA"), have entered into an agreement subject to the fulfilment, or waiver, of a number of conditions precedent, to sell their collective interests in Société d'Exploitation des Mines d'Or de Sadiola S.A. ("SEMOS") to Allied Gold Corp. AGA and IAMGOLD each hold a 41% interest in SEMOS, with the remaining 18% being retained by the Government of Mali.

Lakanfla: AGMEX Agreement

AGMEX held an historic 3% NSR on the Lakanfla project. In accordance with the Agreement, Altus has acquired and cancelled 2% of the NSR, through the issue of the Consideration Shares. Altus retains an option that expires on 14 January 2023, to acquire the final 1% of the NSR by making a cash payment of

US\$350,000 to AGMEX. The Consideration Shares will be subject to a statutory four month hold period in Canada. In accordance with the Agreement, 1,000,000 Consideration shares will also be subject to a further 11 month escrow ("Escrowed Shares"). A restriction will be marked against the Escrowed Shares in the register of members (shareholders) of the Company, during which time AGMEX will not deal in the Escrowed Shares. After 15 months from their issue date, the Escrowed Shares will be released from escrow in four equal tranches of 250,000 Escrowed Shares each, in quarterly intervals. All of the Consideration Shares are subject to voluntary orderly market provisions, whereby AGMEX has undertaken to provide the Company 10 days' notice prior to any proposed sale of the Consideration Shares, during which time the Company may seek a purchaser for the Consideration Shares.

The issues of the Consideration Shares is not a "Non-Arm's Length Qualifying Transaction" as defined by the TSX Venture Exchange ("TSX-V") and is not subject to shareholder approval. Application has been made for the 2,000,000 Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange ("Admission"). Admission is expected to occur on or around 08 January 2020, subject to TSX-V, AIM and any other required approvals.

Total voting rights

Following the issue of the 2,000,000 New Ordinary Shares, the total issued share capital of the Company consists of 212,228,461 Ordinary Shares of 1p each with voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 212,228,461 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Cautionary note regarding historical data

Readers are cautioned that the data on Lakanfla as referred to in this written disclosure is historical exploration data that has not been verified by a Qualified Person. Not all historical samples are available and Altus does not have complete information on the quality assurance or quality control measures taken in connection with the historical exploration results, or other exploration or testing details regarding these results. There has been insufficient exploration to define a current resource and the Company cautions that there is a risk further exploration will not result in the delineation of a current mineral resource. The historical data should therefore not be relied upon until the Company can confirm it.

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), 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.

For further information you are invited to visit the Company's website www.altus-strategies.com or contact:

[Altus Strategies Plc](#)

Steven Poulton, Chief Executive

Tel: +44 (0) 1235 511 767

E: info@altus-strategies.com

SP Angel (Nominated Adviser)
Richard Morrison / Soltan Tagiev

Tel: +44 (0) 20 3470 0470

SP Angel (Broker)
Abigail Wayne / Richard Parlons

Tel: +44 (0) 20 3470 0471

Blytheweigh (Financial PR)
Tim Blythe / Camilla Horsfall

Tel: +44 (0) 20 7138 3204

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.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization 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.

SOURCE: [Altus Strategies Plc](#)

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