

Clarification of Disclosure Respecting: Preliminary Economic Assessment Commences at Diba Gold Project in Western Mali

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DIDCOT, April 17, 2020 - [Altus Strategies Plc](#) (AIM:ALS & TSX-V:ALTS), the Africa focused project and royalty generator, at the request of IIROC, hereby clarifies certain disclosure in its news release entitled "Preliminary Economic Assessment Commences at Diba Gold Project in Western Mali" dated April 16, 2020 (the "News Release").

The various references in the News Release to a "historical resource" and "resource update", including the statement from Altus' Chief Executive that "the historic resource alone may already represent a very significant opportunity for Altus to create substantial near-term value", could be interpreted as treating the historical resource estimate for Diba as a current mineral resource which is not permitted by National Instrument 43-101 "Standards of Disclosure for Mineral Projects" of the Canadian Securities Administrators ("NI 43-101"). That was not the Company's intention and it clarifies that it is not treating the historical estimate as a current mineral resource.

The cautionary disclosure required by NI 43-101, namely, that a Qualified Person has not undertaken sufficient work to classify the historical resource as a current mineral resource and that the Company is not treating the historical resource as a current mineral resource was made under "Diba Project: Historical Resource" but was not (and is now hereby deemed to be) stated under the "Highlights" in the News Release proximate to the historical resource amounts as required by CP 43-101.

The News Release makes several references to Diba's proximity to the multi-million ounce Sadiola gold mine and the multi-million ounce Yatela former gold mine. Cautionary language stating that the "mineralization hosted on these properties is not necessarily indicative of mineralization hosted at Diba" should have appeared next to (and is now hereby deemed to be) such references.

Finally, the News Release makes reference to "orebody" and "low mining strip ratio". Under NI 43-101, the term "ore" may only be used in connection with mineral reserves. Furthermore, the "potential for a low mining strip ratio" is not supported by a preliminary economic assessment, preliminary feasibility study or feasibility study. The references to "orebody" and "low mining strip ratio" are hereby retracted.

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.

Further Information

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.

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.

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 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.

TSX Venture Exchange Disclaimer

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