

African Energy Metals Engages Altus Capital Partners

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Vancouver, September 28, 2022 - [African Energy Metals Inc.](#) (TSXV: CUCO) (FSE: BC2) (OTCQB: NDEFN) (WKN: A3DEJG) ("African Energy Metals" or the "Company") is pleased to announce that it has retained (the "Engagement") Altus Capital Partners Inc. ("Altus") as its corporate finance advisor. Altus has been engaged to provide a full range of services including financing advisory, M&A facilitation and structuring, and general corporate finance services.

About Altus Capital Partners

Michael Townsend, Managing Partner of Altus has been an acting director and key stakeholder of African Energy Metals since August 2020. He has played an integral role in the growth of Company acting in an advisory and governance role as African Energy Metals has worked to develop its projects in the DRC. Mr. Townsend has visited the Company's projects in the DRC twice over the past two years and has an extensive understanding of the Company's operations and goals in Africa. He continues to play a hands-on role and intends to visit the DRC later this year.

Altus is a venture finance and corporate advisory firm based in Vancouver, Canada, and Southern California, that partners with hyper growth businesses and successful operators. Over the past 5 years Altus has been involved in the financing and syndication of over \$300 million for venture stage companies in a wide range of sectors including mineral exploration, SaaS, clean-tech, and CPG. Altus prides itself on its 'hands-on' approach, taking an active advisory role with its portfolio companies beyond just the provision and syndication of capital. This is further supported by the firm's deep global network of investors, consultants, and partners.

As compensation under the Engagement, Altus will receive \$10,000 per month in consulting fees, such fees to be payable in common shares of the Company at the 30-day VWAP, as well as a one-time grant of 300,000 common share purchase options exercisable at \$0.10 for 3 years.

About African Energy Metals

African Energy Metals is a natural resource company with a focus on the acquisition, exploration, development, and operation of copper, cobalt, and lithium energy metals projects in the DRC. The Company is pursuing near term coal projects with current resources in Tanzania. African Energy Metals has the intention of acquiring interests in additional concessions or relinquishing concessions in the normal course of business. African Energy Metals has an experienced management team located in Africa.

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