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Altus Strategies Plc / Index (EPIC): AIM (ALS) & TSX-V (ALTS) / Sector: Mining

21 February 2020

Altus Strategies Plc
(“Altus” or the “Company”)

Completion of La Mancha Investment and Update on Share Consolidation

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, is pleased to announce that all conditions have been fulfilled in respect of the strategic investment (“**La Mancha Strategic Investment**”) by La Mancha Holding S.à r.l. (“**La Mancha**”) and that the 124,229,389 new ordinary shares in the Company (“**Ordinary Shares**”) issued to La Mancha were admitted to trading on AIM at 8:00 a.m. (GMT) this morning.

As approved by shareholders at the General Meeting held on 18 February 2020, the Company will undertake a share consolidation, by way of one consolidated ordinary share (“**Consolidated Ordinary Share**”) for every five existing Ordinary Shares (the “**Share Consolidation**”). The Share Consolidation will be effective after the close of trading in the Company’s shares on AIM and the TSX Venture Exchange (“**TSX-V**”) on Friday, 21 February 2020 (the “**Share Consolidation Record Date**”). The ISIN for the Consolidated Ordinary Shares is GB00BJ9TYB96 and the CUSIP number is G03676 122.

Rounding up of Fractional Entitlements

Most Shareholders will not hold at the Share Consolidation Record Date a number of Ordinary Shares that is exactly divisible by the consolidation ratio. The result of the Share Consolidation will be that such Shareholders will be left with fractional entitlement to a resulting Consolidated Ordinary Share. However, no fractional Ordinary Shares will be issued upon effecting the Share Consolidation. If, as a result of the Share Consolidation, a holder of existing Ordinary Shares would otherwise be entitled to a fraction of a Consolidated Ordinary Share, such fraction shall be rounded up to one whole Consolidated Ordinary Share. The nominal value of the new Consolidated Ordinary Shares to be issued in order to round up any fractional entitlement will be paid up from the Company’s share premium account as fully-paid bonus shares. As a result of the Share

Consolidation, there will be certain proportional adjustments to outstanding warrants to acquire Ordinary Shares to preserve the rights of holders of such securities to the relevant proportion of Consolidated Ordinary Shares.

Following the Share Consolidation, the Company will have approximately 70,091,570 issued and outstanding Consolidated Ordinary Shares. The Company will make a further announcement in respect of the precise number of issued and outstanding Consolidated Ordinary Shares as a result of fractional shares being rounded up following the Share Consolidation.

Admission of Consolidated Ordinary Shares to AIM

Application has been made for the Consolidated Ordinary Shares to be admitted to trading on AIM and it is expected that admission will be effective and that dealings will commence in the Consolidated Ordinary Shares on AIM at 8.00 a.m. (GMT) on Monday, 24 February 2020.

Trading of Consolidated Ordinary Shares on TSX-V

The Consolidated Ordinary Shares will begin trading on the TSX-V at 9:30 a.m. (Toronto time) on Monday, 24 February 2020.

Shareholders on the UK Register

For shareholders whose shares are held on the UK register, those holding shares in CREST on the Share Consolidation Record Date of Friday, 21 February 2020 will have their CREST accounts credited with the Consolidated Ordinary Shares on Monday, 24 February 2020. Those holding shares in certificated form will receive new share certificates in substitution for their existing share certificates. All existing share certificates will be invalid and will be cancelled and the new share certificates are expected to be dispatched to those who hold their shares in certificated form on the Share Consolidation Record Date by Friday, 28 February 2020.

Shareholders on the Canadian Register

For shareholders whose shares are held on the Canadian register, registered shareholders will be sent a letter of transmittal to enable them to exchange their Ordinary Share certificates for Consolidated Ordinary Share certificates. For non-registered shareholders, their broker accounts should be updated on Monday, 24 February 2020 to reflect the Consolidated Ordinary Shares to which they are entitled under the Share Consolidation as at Friday, 21 February 2020.

Total Voting Rights

Following the Share Consolidation, it is estimated that there will be a total of 70,091,570 issued and outstanding Consolidated Ordinary Shares and no Consolidated Ordinary Shares held in treasury. Shareholders should use that number as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules. The Company will provide an update on the Total Voting Rights of the Company after the completion of the Share

Consolidation.

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.

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