

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

06 April 2020

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

Representative of La Mancha Appointed to the Board of Altus

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, announces the appointment of Mr Karim Nasr as a non-executive director of the Company effective immediately. Karim is the Chief Executive Officer of La Mancha Group and the appointment is in accordance with the terms of the Strategic Investment Agreement (“SIA”) between La Mancha Holding S.à r.l. (“**La Mancha**”) and the Company. La Mancha is the holding company of a group of companies known as the La Mancha Group. The SIA closed and a concurrent 5 to 1 consolidation in the Company’s share capital occurred on 21 February 2020, following approval of the Company’s shareholders received at the General Meeting held on 18 February 2020.

Pursuant to the SIA La Mancha acquired a 35.45% interest in the enlarged equity of the Company by subscribing for 24,845,878 new ordinary shares in the Company (“**Ordinary Shares**”) at a price of C\$0.45 (approximately £0.27) per Ordinary Share, for aggregate gross proceeds of approximately C\$11.2M (approximately £6.5M) (all figures reported on a post-consolidation basis). Under the terms of the SIA, La Mancha has certain shareholder rights, including the option to appoint up to two non-executive directors to the board of the Company.

David Netherway, Chairman of Altus, commented:

“We are delighted to announce the appointment of Karim Nasr to the board of Altus. Karim is a highly respected finance professional, the Chief Executive of La Mancha Group and a director of TSX listed Golden Star Resources. He brings with him considerable business acumen, from an outstanding career in corporate finance and asset management. His strategic insights and expertise will be of material benefit to Altus as we continue to transform the Company into a leading resource project and royalty business. On behalf of the board, I welcome Karim as a director and look forward to working with him.”

Karim Nasr, appointed as Non-Executive Director

Mr Karim Nasr is the Chief Executive of La Mancha Group. La Mancha, the holding company of the La Mancha Group, is a privately held gold mining investment company with a portfolio of gold mining assets in West Africa. He is also a director of TSX-listed Golden Star Resources Ltd, a company in which La Mancha has a 34.4% equity interest. Karim joined La Mancha as its Chief

Financial Officer in 2018. Prior to La Mancha, Karim was the CEO and CIO of Digital World Capital (DWC), an FCA regulated investment manager investing globally and across the capital structure in Telecom and Media companies. At DWC, Karim was in charge of the investment strategy and risk management for the DWC Cross Com Fund on a discretionary basis and of the special situation investments and debt restructuring advisory practice for private clients on a non-discretionary basis.

Prior to DWC, Karim was in charge of Corporate Finance for Wind Telecom, one of the largest mobile operators by subscribers, and member of the group's Executive and Investment Committees. From 2001 to 2011, Karim led over 225 financing and investment projects in the telecom sector. He closed US\$68 billion in debt and equity financings, US\$67 billion in M&A, managed up to US\$30 billion in liabilities, and closed major landmark debt restructuring deals. Karim joined Wind Telecom in 2000, first serving within the business development group of Orascom Telecom, where he participated in the acquisition of greenfield licenses, and successful operational launch of 6 wireless operators. Karim served on the boards of Wind Telecom (Italy), Wind Telecomunicazioni (Italy), Wind Hellas (Greece), Telecel Globe (Sub Saharan Africa), as well as on the board of most of the group's holding and financing companies. From 1996 to 1999, Karim was the CEO of Anzima s.a.l., a Lebanese IT consulting and software firm. He started his career in 1995 at An-Nahar s.a.l., a Lebanese print media group. Karim holds a Masters in Management from the University of Paris IX Dauphine with a major in Finance. He is fluent in English, Arabic and French.

Information required under Schedule 2(g) of the AIM Rules for Companies (“AIM Rules”)

Karim Michel Nasr, aged 50, is or has been a director of the following companies in the past five years:

Current Directorships	Past Directorships within 5 years
Cominor SAS	Inty Limited
Golden Star Resources	Inty Holdings Limited
Digital World Capital LLP	La Mancha Capital BV
Digital World Capital Services Limited	World Capital Services Limited
La Mancha Services UK Limited	
La Mancha Star Investments S.à r.l.	
La Mancha Africa Holding Limited	
La Mancha Precious Metals SA	
La Mancha Group International BV	
La Mancha Africa S.à r.l.	

In addition, Karim Nasr was also a director of Weather Finance III S.à r.l. until July 2010. As a result of the economic crisis in Greece following the Global Financial crisis, Weather Finance III

S.à r.l. ran into financial difficulties and on 14 December 2010, Weather Finance III S.à r.l. entered an administration process under English law. The administration process ended on 05 July 2013. The total shortfall to the secured creditors of Weather Finance III S.à r.l. totalled EUR786m.

Karim Nasr was also been a director of WIND Hellas Telecommunications S.A., a subsidiary of Weather Finance III S.à r.l., until 16 December 2010. WIND Hellas Telecommunications S.A. entered an administration process under English law on 15 December and was sold on 16 December 2010 as a going concern under a pre-packaged sale arrangement.

There are no other matters which are required to be announced in respect of this appointment under Rule 17 and paragraph (g) of Schedule 2 of the AIM Rules.

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.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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