

10 March 2021

Altus Strategies Plc
("Altus" or the "Company")

High Priority Gold Exploration Targets Defined in Egypt

Altus Strategies Plc (AIM: ALS, TSX-V: ALTS, OTCQX: ALTUF) announces the identification of numerous high priority gold targets from remote sensing across all four of its projects ("**Projects**") covering 1,565 km² in the Eastern Desert of Egypt. The Projects were recently awarded to the Company's 100% owned subsidiary Akh Gold Ltd as part of a competitive international bid round undertaken by the Egyptian Mineral Resource Authority ("**EMRA**").

Highlights:

- Systematic remote sensing undertaken across four Projects totalling 1,565 km² in Egypt
- Major historical gold mining camps identified, including the Bakriyah mining district
- More than 100 potential hard rock gold workings identified from satellite imagery
- Several very extensive hard rock workings traced up to 375m in length
- Field team being assembled to commence systematic exploration in Q2 2021

Steven Poulton, Chief Executive of Altus, commented:

"We are delighted to report the identification of numerous high priority gold exploration targets across all four of our recently granted Projects, which total 1,565 km² in the prospective Eastern Desert of Egypt.

"The remote sensing programme was undertaken by the Altus team and has defined over 100 interpreted historical hard rock gold workings, including at least two major historical mining camps. One of these camps is at Bakriyah, where historical reports indicate that mining activities extended discontinuously across a significant area. Some of the interpreted hard rock gold workings are clearly visible in the satellite imagery, as arrays of pits and trenches, which can be up to 375m long.

"We are currently establishing our technical team in Egypt and plan to commence fieldwork shortly to follow up on these priority targets. I look forward to updating shareholders on these programmes in due course."

Summary of priority targets:

- **Wadi Jundi Gold Project (696 km²):**
 - Hosts an historical gold mine, mapped by EMRA
 - 28 potential hard rock gold workings and seven mapped gold occurrences
 - Located within a 10 km long mapped ophiolite belt

- **Bakriyah Gold Project (348 km²)**
 - Located in the historical 'Bakriyah' gold mining district
 - 49 potential hard rock gold workings and eight mapped gold occurrences
 - Located within and proximal to numerous mapped granitic intrusions

- **Abu Diwan Gold Project (346 km²):**
 - 24 potential hard rock gold working and three mapped gold occurrences
 - Potential vein workings up to 375m in strike length
 - Locate in a mapped ophiolite belt

- **Wadi Dubur Gold Project (175 km²):**
 - 39 potential hard rock gold working and one mapped gold occurrence
 - Potential vein workings up to 240m length
 - Located in mapped ophiolite belt with granitic intrusions and strike-slip structures

Wadi Jundi Project (696 km²) - Geology

The project area hosts a 10 km long north-west trending ophiolite belt comprising a basal serpentinite melange overlain by calc-alkaline basic to acidic volcanics, capped by volcanoclastics, and sediments (schists). The sequence is interpreted to represent a preserved seafloor sequence and is considered highly prospective for volcanogenic massive sulphide ("VMS") mineralisation. The entire sequence is intruded by syn- to late- tectonic mafic intrusives and late- to post- tectonic granodiorite, granite and monzogranite intrusions and is located just south of the major north-west trending regional crustal scale >1,100 km Najd Fault corridor

Bakriyah Project (348 km²) - Geology

The project area is dominated sedimentary formations and a 13 km long northwest striking ophiolitic serpentinite melange, intruded by syn- to late- tectonic gabbro intrusives and major late- to post-tectonic granodiorite and granite intrusions. The geology is structurally complex located near the boundary between two separate structural blocks with a large number of intersections between regional-trending faults and fold hinges, interpreted as favourable sites for orogenic gold style mineral occurrences.

Abu Diwan Project (346 km²) - Geology

The project area hosts a north-west trending belt of serpentinised ophiolite and associated tectonic melange, schists, andesite and porphyritic subvolcanic rocks, intruded by multiple syn- to late-tectonic granodiorite and late- to post-tectonic granite intrusions. Basement gneisses and mylonitic schists of the Meatiq Dome, a metamorphic core complex, outcrop in the south-west of the area and are separated from the younger rocks by a series of deep-seated north-west trending sinistral shear zones and north-east trending thrusts that are part of the crustal scale (>1,100 km long) Najd Fault Corridor.

Wadi Dubur Project (175 km²) - Geology

The project area contains a north-west to west trending curvilinear fault belt comprised of regionally mapped thrust faults and strike-slip flexures. The (standalone) project block consists of an ophiolite

melange, minor schists, syn- to late- tectonic gabbro and diorite intrusives on the flank of a major 25 km x 28 km syn- to late-tectonic granitic body. The project area is located 5 km west of the historic Atud gold mine and approximately 40 km north-west of the Sukari gold mine (operated by LSE and TSX listed Centamin Plc) which produces approximately 450,000 - 500,000 oz of gold per annum. Mineralisation hosted on these properties is not necessarily indicative of mineralisation at Wadi Dubur.

Illustrations

The following figures have been prepared by Altus and relate to the disclosures in this announcement and are visible in the version of this announcement on the Company's website (www.altus-strategies.com) or in PDF format by following this link: https://altus-strategies.com/site/assets/files/5035/altus_nr_-_egypt_10_march_2021.pdf

- Location of the Projects in the Eastern Desert of Egypt is shown in Figure 1
- Location of key deposits within the Arabian Nubian Shield is shown in Figure 2
- Priority targets within Wadi Jundi is shown in Figure 3
- Priority targets within Bakriyah is shown in Figure 4
- Priority targets within Abu Diwan is shown in Figure 5
- Priority targets within Wadi Dubur is shown in Figure 6
- Gold workings interpreted from satellite imagery are shown in Figure 7

Figure 1: Location of the Projects in the Eastern Desert of Egypt

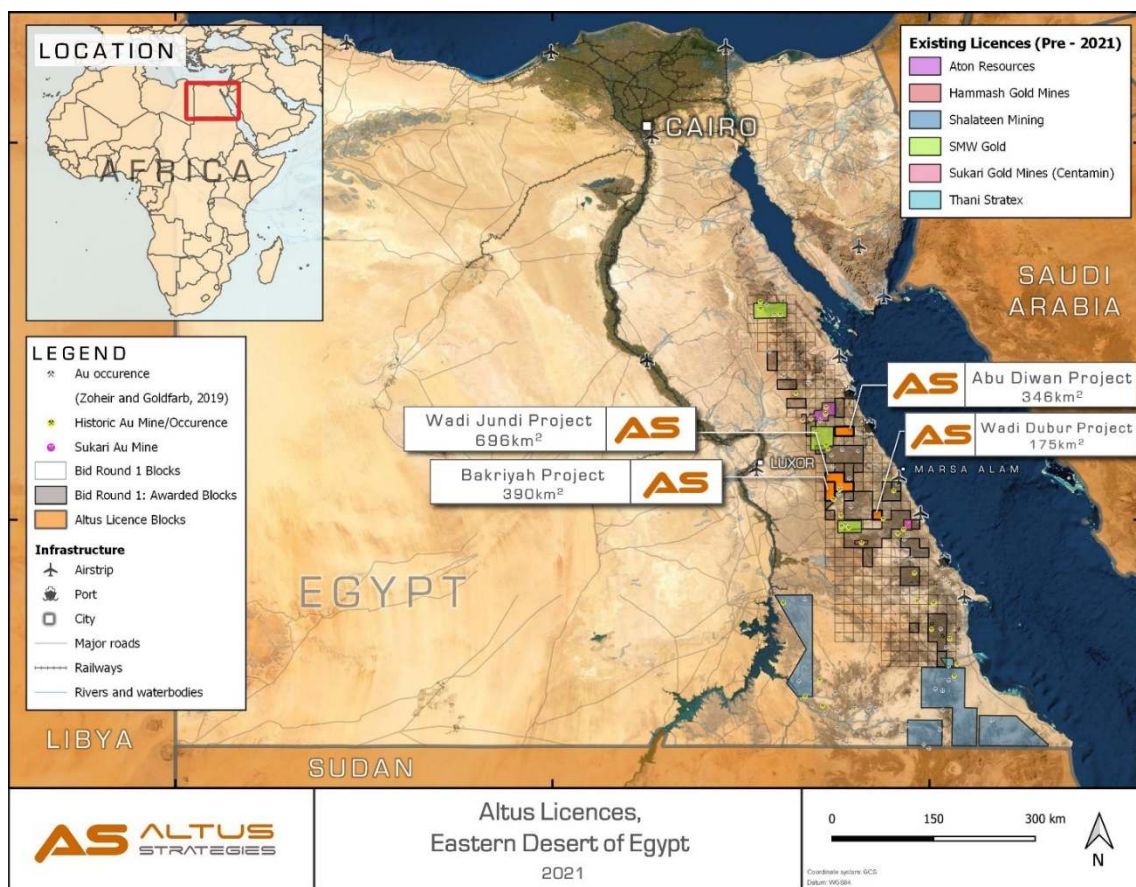


Figure 2: Location of key deposits within the Arabian Nubian Shield

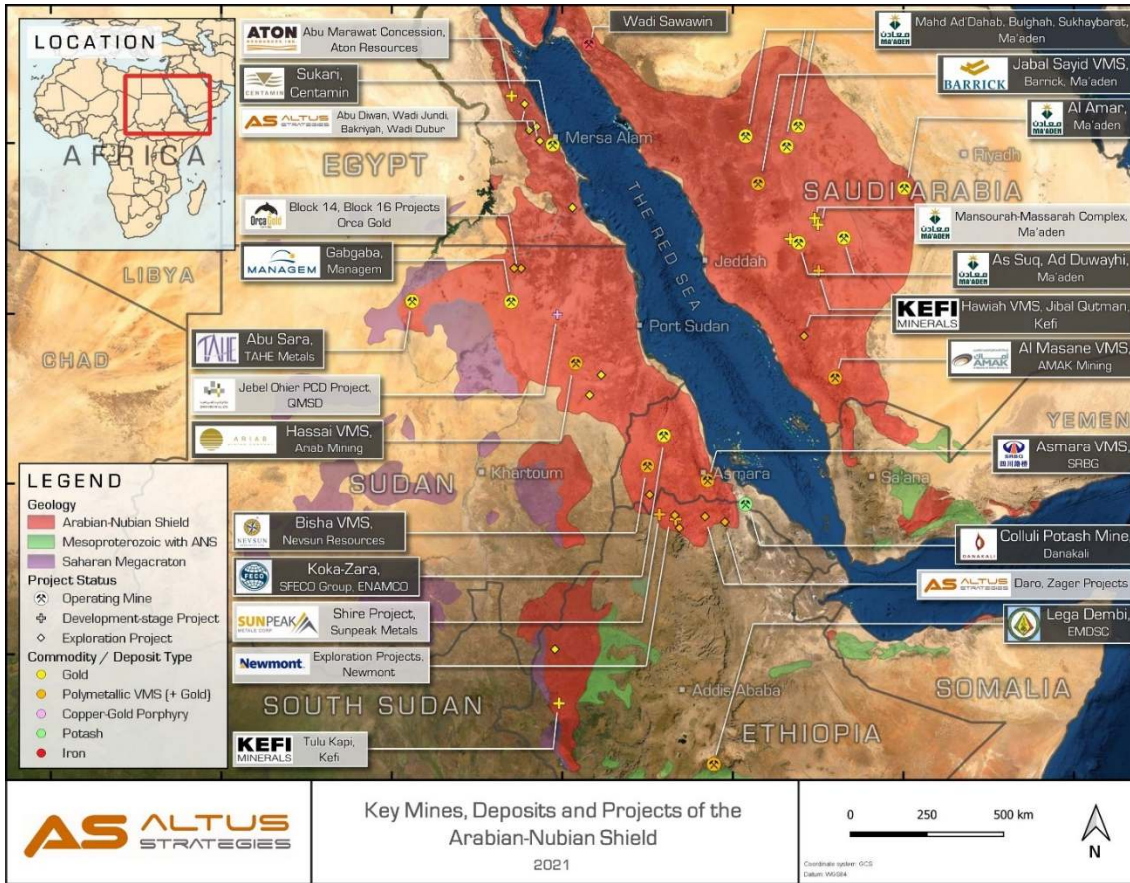


Figure 3: Priority targets within Wadi Jundi project (696 km²)

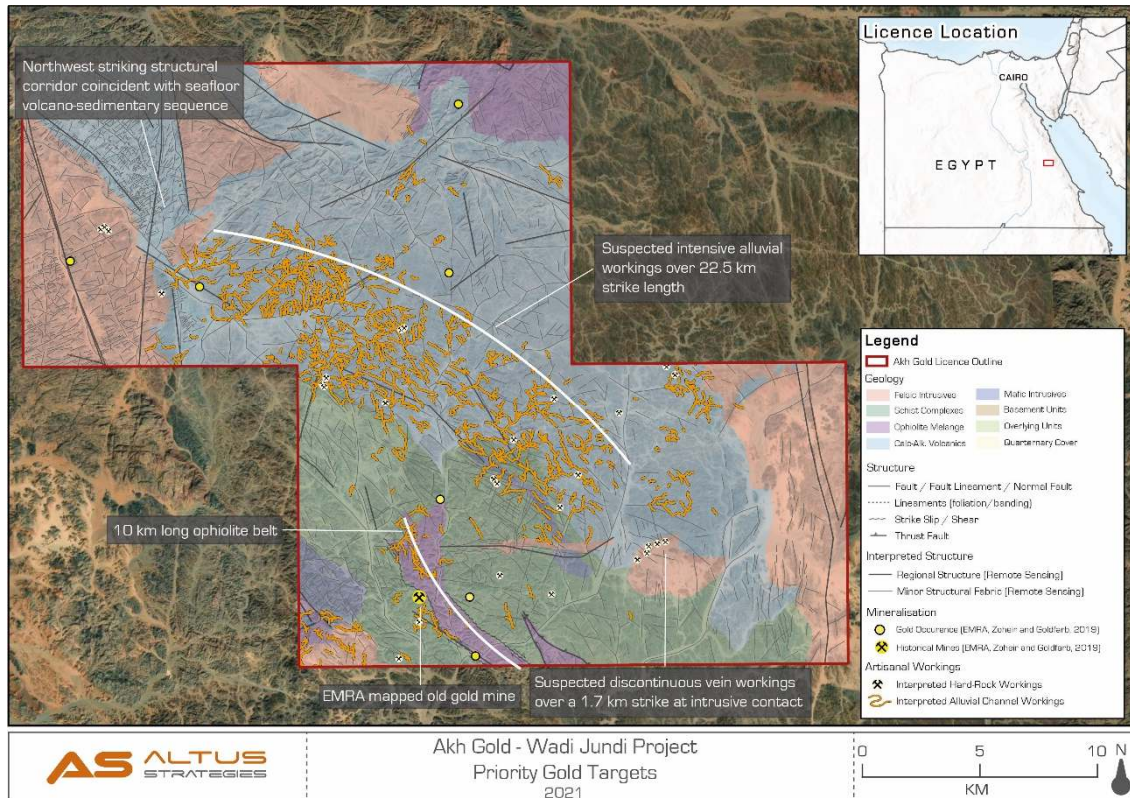


Figure 4: Priority targets within Bakriyah project (348 km²)

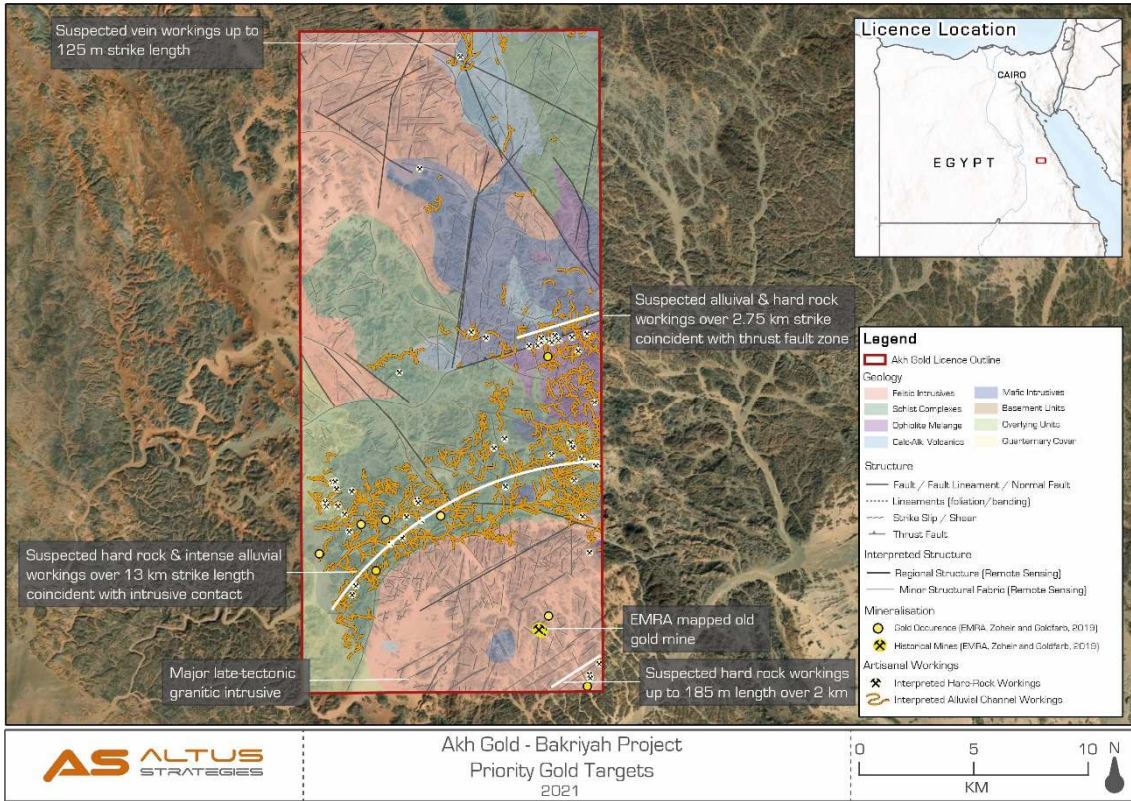


Figure 5: Priority targets within Abu Diwan project (346 km²)

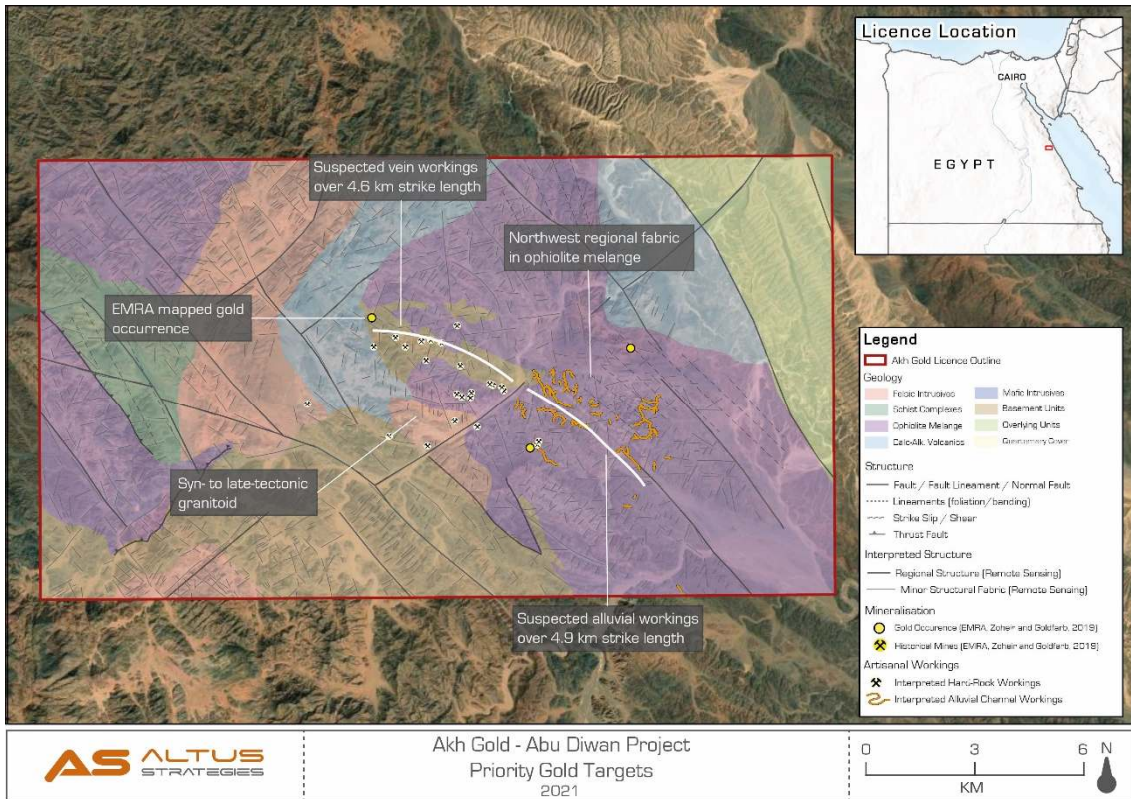


Figure 6: Priority targets within Wadi Dubur project (175 km²)

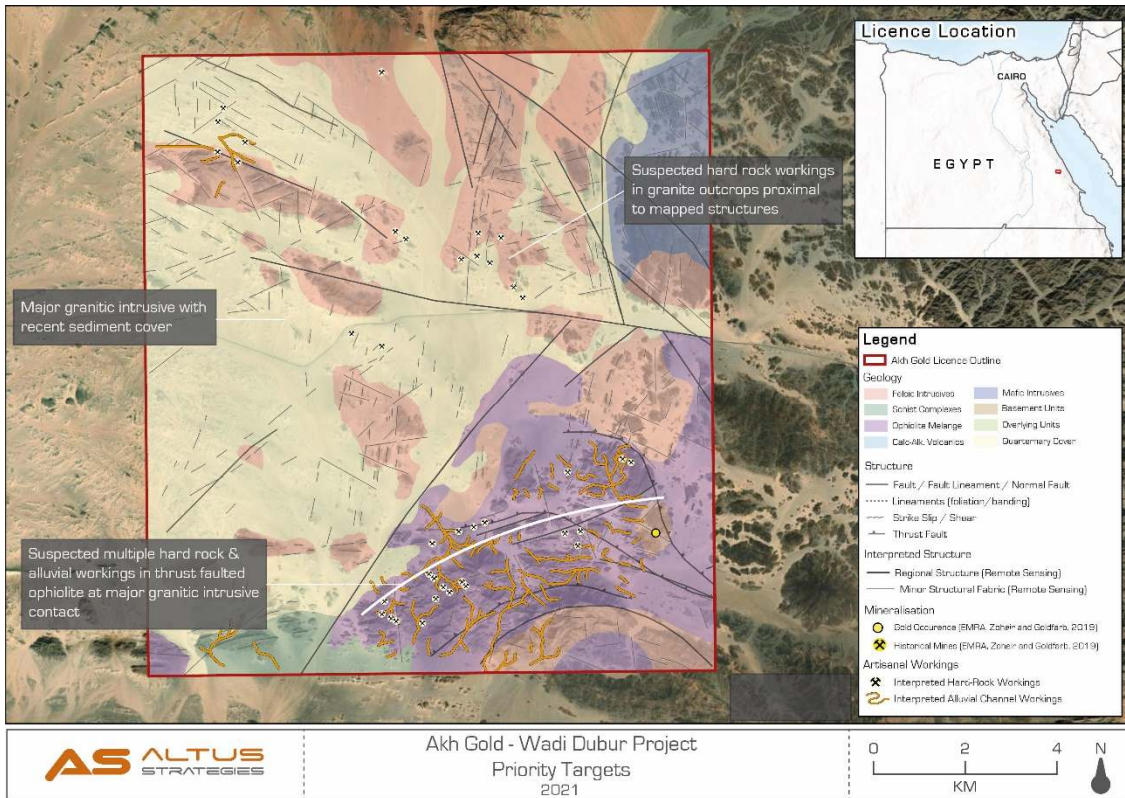
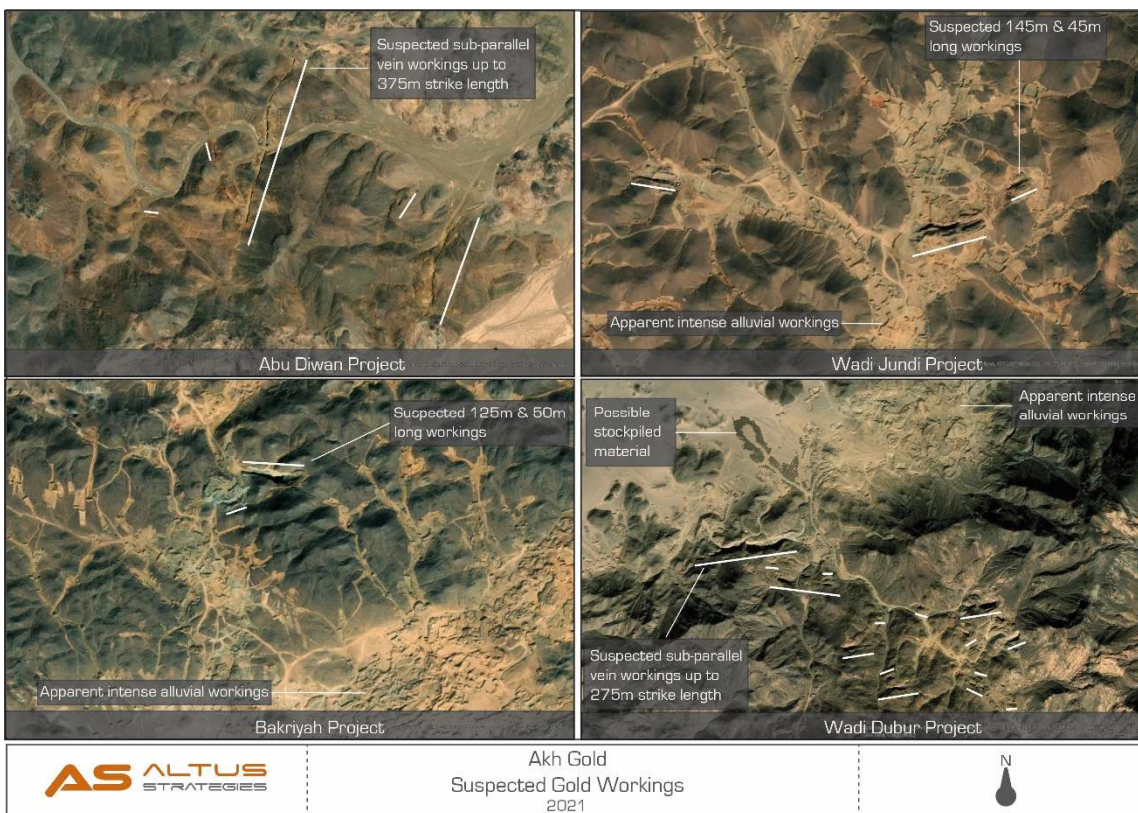


Figure 7: Gold workings interpreted from satellite imagery



Egyptian Projects: Background

The nine licence blocks that comprise the four Projects were awarded to Akh Gold Limited, a 100% owned subsidiary of the Company, as part of Egypt’s inaugural and competitive international

exploration licence bid round. The process was administered by EMRA and commenced in 2020. The four Projects total 1,565 km² in area and are situated in eastern Egypt, between 30 km and 100 km from the Red Sea coast. The licences have been awarded for an initial two-year term, with each licence renewable for up to two further periods, each of two years duration.

Egyptian Projects: Regional Geology

All four Projects are located within the Arabian Nubian Shield (“**ANS**”). The Eastern Desert comprises the northern extent of the ANS and is world renowned as a significant historical gold province, where mining activities date back to Pharaonic times. Most historical gold mines in the Eastern Desert are typically structurally controlled, occurring within quartz and quartz-calcite veins, hosted within intrusions that range in composition from quartz-diorite to syeno-granite within Neoproterozoic metamorphic basement rocks. The Eastern Desert of Egypt hosts the Sukari gold mine, which is owned and operated by LSE and TSX listed Centamin Plc. Mineralisation hosted at Sukari is not necessarily indicative of mineralisation hosted on the Projects.

Altus is exploring all four of the Projects for gold, specifically targeting orogenic deposits within volcanic formations and granitic intrusions, as well as potential gold-bearing VMS systems hosted in ancient seafloor sequences.

Qualified Person

The technical disclosure in this regulatory announcement has been approved by Steven Poulton, Chief Executive of Altus. A graduate of the University of Southampton in Geology (Hons), he 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 NI 43-101.

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 Strategies (AIM: ALS, TSX-V: ALTS & OTCQX: ALTUF) is a mining royalty company generating a diversified and precious metal focused portfolio of assets. The Company's focus on

Africa and differentiated approach, of generating royalties on its own discoveries as well as through financings and acquisitions with third parties, has attracted key institutional investor backing. The Company engages constructively with all stakeholders, working diligently to minimise its environmental impact and to promote positive economic and social outcomes in the communities where it operates. For further information, please visit www.altus-strategies.com.

Cautionary Note Regarding Forward-Looking Statements

Certain information included in this announcement, including information relating to future financial or operating performance and other statements that express the expectations of the Directors or estimates of future performance constitute "forward-looking statements". 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 announcement and the forward-looking statements contained in this announcement are expressly qualified in their entirety by this cautionary statement.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. The forward-looking statements contained in this announcement are made as at the date hereof and the Company assumes no obligation to publicly update or revise any forward-looking information or any forward-looking statements contained in any other announcements whether as a result of new information, future events or otherwise, except as required under applicable law or regulations.

TSX Venture Exchange Disclaimer

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

Glossary of Terms

The following is a glossary of technical terms:

"ANS" means Arabian-Nubian shield

"EMRA" means Egyptian Mineral Resource Authority

"km" means kilometres

"NI 43-01" means National Instrument 43-101 *Standards of Disclosure of Mineral Projects* of the Canadian Securities Administrators"

"Qualified Person" means a person that has the education, skills and professional credentials to

act as a qualified person under NI 43-101

“VMS” means Volcanogenic Massive Sulphide

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