

LA MANCHA FUND SUPPORTS MERGER OF ELEMENTAL ROYALTIES AND ALTUS STRATEGIES

London, 26 August 2022 - La Mancha Fund SCSp (the “Fund”), a fund advised by La Mancha Capital Advisory LLP (“La Mancha”), is pleased to announce its continued support for the now completed merger of two of its portfolio companies Elemental Royalties Corp. (“Elemental”) and Altus Strategies plc. The merger has created a diversified and scalable royalty company, to be *renamed* Elemental Altus Royalties Corp., which La Mancha believes is well positioned to acquire further high-quality, producing royalty and streaming assets and to serve as a platform for further consolidation in the royalty sector.

Canadian Early Warning Disclosure

As a result of the completion of the merger, the Fund now owns, through its wholly-owned subsidiary LMH Explorers S.à r.l., 31,721,881 common shares of Elemental, representing approximately 21.4% of the issued and outstanding common shares of Elemental. In the future, the Fund may, from time to time, increase or decrease its investment in Elemental (which will be renamed Elemental Altus Royalties Corp.) through market transactions, private agreements, treasury issuances or otherwise at any time.

About La Mancha Capital Advisory LLP

La Mancha Capital Advisory LLP (“La Mancha”) advises on strategic investments made by the Fund in publicly listed and private gold and energy transition commodity companies with a global outlook. La Mancha is a long-term minded investment advisor, with a mandate to support mining companies to achieve sustained growth by providing long-term equity capital as well as operational and board level expertise, to further portfolio company performance and expansion.

La Mancha Capital Advisory LLP is an Appointed Representative of G10 Capital Limited, which is authorised and regulated by the United Kingdom Financial Conduct Authority (FRN 648953).

About La Mancha Fund SCSp

La Mancha Fund SCSp (the “Fund”) is a Luxembourg-based deep value fund advised by La Mancha Capital Advisory LLP dedicated primarily to investments in the precious metals and energy transition metals space. The Fund’s general partner is La Mancha Capital Management GP S.à r.l. which has delegated investment management over the Fund’s investments to Notz, Stucki Europe S.A., which has further delegated portfolio management of the Fund to G10 Capital Limited.



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