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NEWS RELEASE

ALTO VENTURES COMMENCES DRILLING ADJACENT TO PIKOO DIAMOND DISCOVERY, SASKATCHEWAN

Vancouver, B.C., February 1, 2017. Alto Ventures Ltd. (ATV: TSX-V) (“Alto”) is pleased to announce the start of a Reverse Circulation (RC) drilling program on the GEFA claims immediately adjacent to the Pikoo diamond discovery (see Figure 1). The program will test several high priority diamond targets identified from Alto's 2015 high resolution aeromagnetic survey that are interpreted to be consistent with kimberlite intrusions. The aeromagnetic targets are up-ice from Kimberlite Indicator Mineral (KIM) dispersion trains delineated during the 2014 glacial till sampling program. The drilling is helicopter supported and is scheduled to start immediately.

During its 2014 glacial till sampling program Alto identified multiple KIM dispersion trains containing Cr-pyrope garnets, Mg-ilmenites and chromites (see Figure 1). One of the KIM trains on the eastern half of GEFA features an eclogite garnet comparable to most eclogite inclusions in diamond (see Alto news release dated January 22, 2015). This dispersion train also includes a chromite similar to chromite inclusions in diamond, Cr-pyrope garnet, Mg-ilmenites (picroilmenites) and a second orange garnet comparable to Cr-poor megacrysts (a distinctive component of some kimberlites). Additional KIM grains were recovered in samples collected from the western half of the GEFA property. High resolution airborne magnetic surveys were flown in 2015 using 50 m flight line separation plus several areas where the line spacing was reduced to 25 m. The surveys have delineated numerous magnetic anomalies that are interpreted to be related to kimberlite intrusions (see Alto Ventures news release dated February 26, 2015).

Alto is working to earn a 60% interest in the 13,150 ha property by completing an aggregate \$750,000 in exploration work and making cash payments totaling \$60,000 before July 20, 2017. To date, Alto has completed exploration work totaling approximately \$515,000 and paid \$25,000 in cash.

Alto's President, Mike Koziol, P. Geo. is a qualified person under the provisions of National Instrument 43-101 and approves the technical data and conclusions in this news release.

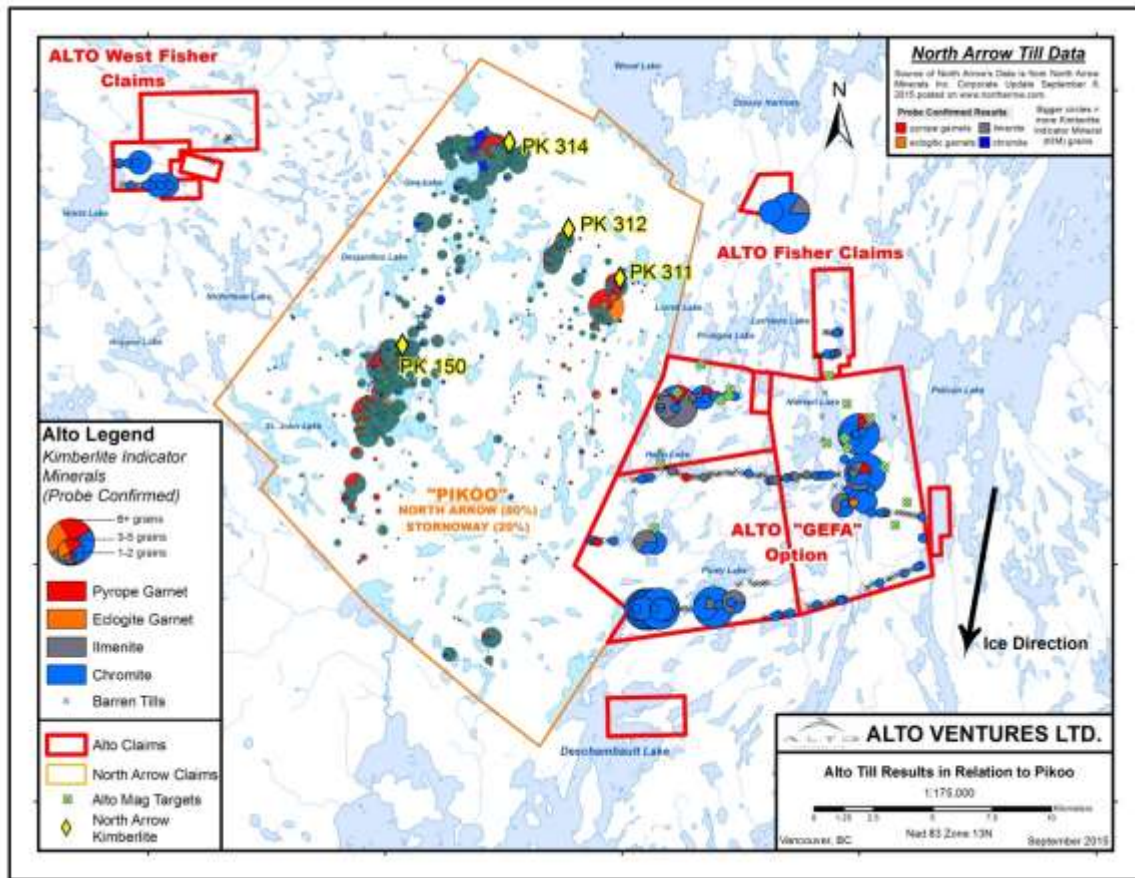


Figure 1 Alto Ventures claims are outlined in red with KIM trains and aeromagnetic anomalies shown from Alto's 2014 and 2015 programs. North Arrow Minerals claims are outlined in orange with diamondiferous kimberlites discovered to date by drilling highlighted in yellow. Note PK346 was discovered in 2016 and is located near PK314.

Advisory Board Appointment

Alto is pleased to announce the appointment of Martin Doyle, P.Geo., MBA to Alto's Advisory Board effective December 7, 2016. Martin served as a Director of Alto until the Company's last AGM and did not stand for re-election due to his other business interests. Martin is a seasoned diamond and gold exploration executive with over 35 years international experience in the De Beers and Anglo American organizations. Martin's last assignment with De Beers was from 2004 to 2011 as Senior Vice President, Exploration of De Beers Canada Exploration Inc. This was a very dynamic period of growth for De Beers in Canada with the opening of two diamond mines in Ontario and NWT where Martin played a major role in the transformation of De Beers Canada to an integrated mining and exploration company.

Prior to De Beers Canada, Martin's previous diamond exploration assignments included President of De Beers Brasil Ltda. where he directed South American exploration operations, Marine Geologist/Superintendent in Namibia and South Africa and Geologist in Botswana.

About Alto Ventures Ltd

Alto Ventures Ltd. is an exploration and development company with a portfolio of highly prospective Canadian gold and diamond properties. The Company is active in the Abitibi greenstone belt in Quebec on the Destiny gold property and is exploring in the Beardmore-Geraldton gold belt in Ontario. In Manitoba, the Company is focused on the gold and base metals potential of the highly prospective but relatively under-explored Oxford Lake property. The Company's diamond properties are located in

northern Saskatchewan near the recent discovery of diamonds on the Pikoo Project. For more details regarding the Company's projects, please visit our website at www.altoventures.com.

ON BEHALF OF THE BOARD,

Richard J. Mazur, P. Geo.,
CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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