Form 51–102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Alto Ventures Ltd.
Suite 615, 800 West Pender Street
Vancouver, BC V6C 2V6

Item 2 Dates of Material Change

February 24, 2017

Item 3 News Release

The press release was disseminated February 24, 2017 through Newsfile.

Item 4 Summary of Material Change

Vancouver, B.C., February 24, 2017. **Alto Ventures Ltd. ("Alto" or the "Company")** (**ATV**: TSX-V) announces that it has closed its private placement announced on February 2, 2017. The Company has raised $166,950 through the issuance of 2,385,000 units ("Units") at a price of $0.07 per Unit. Each Unit will be comprised of one common share and one share purchase warrant (a "Warrant"). Each Warrant is exercisable to purchase one common share of the Company at a price of $0.12 per share for a period of eighteen months expiring August 20, 2018. The Company paid $8,347.50 in cash commissions. All securities are subject to a fourth month hold period expiring June 21, 2017.

Proceeds from this financing will be used for exploration of its Oxford Lake iron formation hosted gold project in Manitoba and upgrading the resource estimate at its Destiny gold project in Val D'Or, Quebec.

Item 5 Full Description of Material Change

See attached press releases for details.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51–102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Richard Mazur, CEO
Phone: (604) 689-2599

Item 9 Date of Report

March 2, 2017

ALTO VENTURES LTD.
Suite 615 - 800 W. Pender Street
Vancouver, B.C. V6C 2V6
Tel: 604.689.2599
Fax: 604.689.3609

www.altoventures.com
info@altoventures.com

NEWS RELEASE

ALTO CLOSES PRIVATE PLACEMENT

Vancouver, B.C., February 24, 2017. **Alto Ventures Ltd. ("Alto" or the "Company")** (**ATV**: TSX-V) announces that it has closed its private placement announced on February 2, 2017. The Company has raised $166,950 through the issuance of 2,385,000 units ("Units") at a price of $0.07 per Unit. Each Unit will be comprised of one common share and one share purchase warrant (a "Warrant"). Each Warrant is exercisable to purchase one common share of the Company at a price of $0.12 per share for a period of eighteen months expiring August 20, 2018. The Company paid $8,347.50 in cash commissions. All securities are subject to a fourth month hold period expiring June 21, 2017.

Proceeds from this financing will be used for exploration of its Oxford Lake iron formation hosted gold project in Manitoba and upgrading the resource estimate at its Destiny gold project in Val D'Or, Quebec.

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. 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.

For further information contact:
Mike Koziol,
President and Director

Rick Mazur,
CEO and Director

ALTO VENTURES LTD.
Unit 7 – 1351C Kelly Lake Rd
Sudbury, ON., P3E 5P5
Tel: 705-522-6372
Fax: 705-522-8856
Email: koziol@altoventures.com

ALTO VENTURES LTD.
Suite 615-800 W. Pender Street
Vancouver, BC, V6C 2V6
Tel: 604-630-1585
Fax: 604-689-3609
Email: mazur@altoventures.com