

**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**

December 11, 2017

**Item 3 News Release**

The press release was disseminated December 11, 2017 through Stockwatch.

**Item 4 Summary of Material Change**

Vancouver, B.C., December 11, 2017. **Alto Ventures Ltd. (“Alto” or the “Company”)** (ATV: TSX-V) is pleased to announce the appointment of Michael A. Steeves as a new Director at the Company’s AGM held on December 5, 2017. Mr. Steeves has been involved in the mining industry for more than 45 years. He was formerly President and Chief Operating Officer of Zazu Metals Corporation which recently sold its 50 percent interest in a large zinc-lead-silver deposit near the Red Dog Mine in Northern Alaska to Solitario Exploration & Royalty Corp. Prior to joining Zazu Metals, Mike was Vice President of Investor Relations for Glamis Gold and worked in a similar capacity for Coeur D’Alene Mines, Homestake Mining and Pegasus Gold. He also worked for many years as a mining analyst with major Canadian investment firms and for senior mining companies in the United States and Canada. He holds a Bachelor of Science Degree in Geology and a Master of Science Degree in Earth Sciences from the University of Manitoba and is also a Chartered Financial Analyst.

**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**

December 13, 2017



**ALTO VENTURES LTD.**  
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NEWS RELEASE

## **ALTO APPOINTS MICHAEL A. STEEVES TO BOARD OF DIRECTORS**

Vancouver, B.C., December 11, 2017. **Alto Ventures Ltd.** (“Alto” or the “Company”) (ATV: TSX-V) is pleased to announce the appointment of Michael A. Steeves as a new Director at the Company’s AGM held on December 5, 2017. Mr. Steeves has been involved in the mining industry for more than 45 years. He was formerly President and Chief Operating Officer of Zazu Metals Corporation which recently sold its 50 percent interest in a large zinc-lead-silver deposit near the Red Dog Mine in Northern Alaska to Solitario Exploration & Royalty Corp. Prior to joining Zazu Metals, Mike was Vice President of Investor Relations for Glamis Gold and worked in a similar capacity for Coeur D’Alene Mines, Homestake Mining and Pegasus Gold. He also worked for many years as a mining analyst with major Canadian investment firms and for senior mining companies in the United States and Canada. He holds a Bachelor of Science Degree in Geology and a Master of Science Degree in Earth Sciences from the University of Manitoba and is also a Chartered Financial Analyst.

Rick Mazur, CEO of Alto Ventures Ltd. stated: "Alto is looking forward to having an executive of Mike's caliber on our team. Mike brings extensive knowledge of the gold business, financial markets and strong corporate governance to the Board. Additionally, he started his career as a geologist for the Manitoba Geological Survey and has great knowledge of the Manitoba mining industry."

### **About Alto Ventures Ltd**

Alto Ventures Ltd. is an exploration and development company with a portfolio of highly prospective Canadian gold 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](http://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:

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