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NEWS RELEASE

ALTO RECEIVES WORK PERMIT FOR OXFORD LAKE PROJECT, MANITOBA

Vancouver, B.C., December 6, 2018. Further to its news release of November 6, 2017, Alto Ventures Ltd. (ATV: TSX-V) (the "Company") has now received a work permit to carry out exploration programs consisting of line cutting, ground geophysics and 3,000 m of diamond drilling on its Oxford Lake project in Manitoba. The work permit was issued with certain conditions including a requirement that a heritage resource impact assessment (satisfactory to the Historic Resource Branch of Manitoba Sport, Culture and Heritage) be completed before work begins.

Given the conditions of the permit, and given that the planned work can best be carried out during the winter, Alto does not plan to undertake the work this winter season. The Company will however proceed with the heritage resource impact assessment and continue to engage the Bunibonibee Cree Nation (BCN) on opportunities associated with the project. Alto has in the past retained a number of BCN members and companies for a range of services including line cutting, ground geophysics, ice road maintenance, camp personnel and fuel purchases from the community for the geophysical survey and drill program.

A decision as to whether to proceed with a drill program will be made prior to the winter of 2020.

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.

About the Oxford Lake Project

The Oxford Lake gold property targets Banded Iron Formation ("BIF") associated gold deposits in central Manitoba, approximately 150 km southeast of Thompson. The property includes the BIF hosted Rusty Gold Deposit, with Historical Resources* of 800,000 tonnes averaging 6 g/t gold (approximately 154,000 contained ounces of gold) as well as several other gold occurrences. The Blue Jay gold zone lies on trend and two km east of the Rusty Deposit and it too is associated with BIF. Drilling by Alto in 2012 on the Blue Jay Zone intersected two zones of high grade gold mineralization in hole RUS12-03; Zone One - 2.7 m averaging 6.7 g/t Au including 22.5 g/t Au over 0.5 m and Zone Two - 6.8 m averaging 5.7 g/t Au including 11.7 g/t Au over 1.6 m and 16.5 g/t Au over 1.0 m.

Both the Rusty Deposit and Blue Jay Zone lie along the Carrot River-Rusty-Blue Jay trend, a linear trend of magnetic highs that was traced by Alto's 2011 airborne geophysical surveys for over 30 km but only a few holes were drilled along this trend, including historical hole CR92-2. CR92-2 was drilled 10 km west of the Rusty Deposit in the Carrot River area intersecting 0.98 g/t Au over 3.1 m hosted by 10.3 m wide BIF units.

BIF deposits such as the Musselwhite Mine in Ontario tend to be large and relatively high grade. Past production at the Musselwhite Mine to the end of 2017 was 25.67 million tonnes at an average grade of 5.92 g/t Au (4.88 million ounces of gold). Proven and Probable Reserves to June 30, 2017 were 8.8 million tonnes averaging 6.5 g/t Au (1.85 million ounces) as well as over 8 million tonnes in various Resource Estimate categories (Ontario Geological Survey Resident Geologist Program, March 2018).

*The resource was estimated in 1990 and a Qualified Person (QP), as defined by NI43-101, has not done sufficient work to classify this historical estimate as current mineral resources. Alto is not treating the historical estimate as current mineral resources, as defined by NI43-101, and thus the historical estimate should not be relied upon.

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.

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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