

Alto Recovers High Gold Grain Counts from Glacial Till Samples at Mud Lake, Beardmore-Geraldton Gold Belt, Ontario

Vancouver, British Columbia--(Newsfile Corp. - October 29, 2019) - **Alto Ventures Ltd.** (TSXV: **ATV**) is pleased to announce results from 40 surface glacial till samples collected on its 100% owned Mud Lake gold property during the 2018 and follow up 2019 field seasons. The Mud Lake property is located in the Beardmore-Geraldton gold belt in Ontario and adjacent to the Ishkoday property which is being actively explored by Laurion Mineral Exploration Inc.

Gold grains were recovered from 38 of the 40 samples processed and 37 of them contain one or more grains described as "pristine". Pristine grains are delicate pieces of free gold that are generally interpreted to have been derived from sources close to the sampling sites. Four samples contain over 50 gold grains each including numerous pristine grains; one sample collected in 2019 contains 429 gold grains of which almost 96% of the gold grains are described as pristine.

To date, there are 12 known surface gold occurrences associated with the northeast striking Mud Lake Shear Zone (MLSZ) which has been traced for six km on the property (Figure 1). Historical results include 50.6 g/t Au and 19.81 g/t Au in surface grab samples as well as 3.39 g/t Au over 6.1 m and 7.25 g/t Au over 1.0 m in separate drill holes. Prospecting in 2019 discovered a major shear zone straddling the southeastern contact between the felsic Coyle Lake Intrusive and the intermediate metavolcanic rocks and trending parallel to sub-parallel to the MLSZ. Very little exploration work has been completed to explore this newly discovered shear zones, but it was observed in some outcrop areas that the shear zone is over 50 m wide.

Samples which contain high gold grain counts cluster near the southwest corner of the property and bring focus to the southwest end of MLSZ where past exploration was limited only to trenching (South Trench in Figure 1). The 2019 sample with the 429 gold grain counts was collected east from the MLSZ and near the newly discovered shear zone, suggesting there may be a gold bearing source in bedrock up ice from the sample site. This is a new target and opens the area for additional exploration as thus far only a few till samples were collected to test for gold glacial dispersion along this shear zone.

"We are very pleased by these results from Mud Lake because they confirm that the MLSZ is an excellent, under-explored exploration target. The 2019 work has also identified a new structure that could be potentially gold bearing but has not been explored previously. We are further encouraged by the potential of the Mud Lake property as it lies adjacent to the Ishkoday project from which Laurion Mineral Exploration continues to report encouraging results from their extensive summer exploration program. These are all positive indicators for Alto's properties in the Beardmore-Geraldton gold belt" stated Rick Mazur, Alto's CEO and Director.

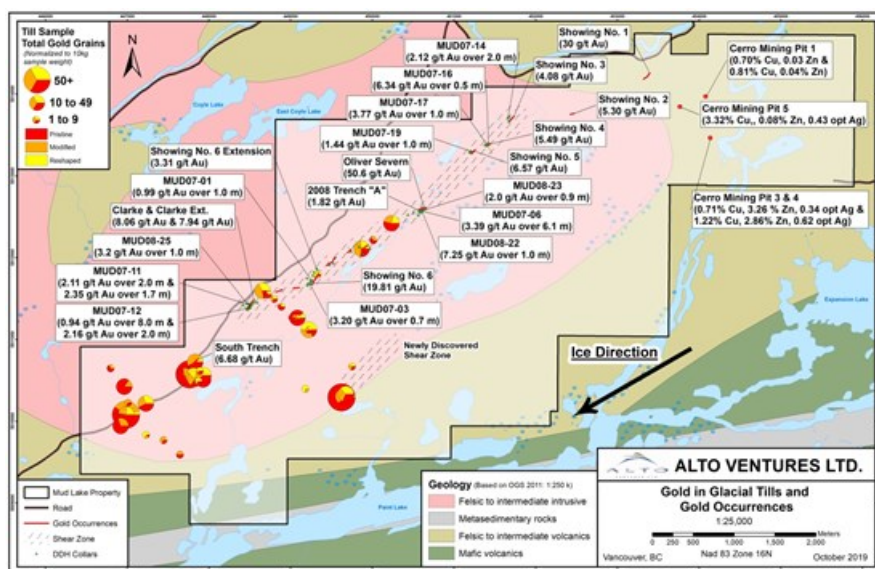


Figure 1 Gold in Glacial Tills and Gold Occurrences

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/4910/49211_7642267fa4dd7945_003full.jpg

Quality Assurance/Quality Control

Alto's field crews collected a total of 40 till samples during the 2018 and 2019 summer sampling programs using hand shovels. Sampling included hand-digging of pits and then screening the till through a 6 mm screen until a nominal 10 kg of the screened material was obtained. Depth of sampling varied from 0.15 m to 1.5 m depending on availability of till. The screened till samples were shipped to Overburden Drilling Management (ODM) in Ottawa, Ontario. The samples were processed for gold grain counts and grain descriptions by ODM as ODM is the industry pioneer and global leader in heavy mineral geochemistry and indicator mineral exploration. Details of the sample processing protocol and quality control can be obtained from ODM and their website

www.odm.ca.

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

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

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