Alto Ventures Ltd. Announces $700,000 Non-Brokered Private Placement

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VANCOUVER, Dec. 16, 2016 - Alto Ventures Ltd. (TSXV: ATV) is pleased to announce a non-brokered private placement of up to $700,000 through the issuance of a combination of flow through units ("FT Unit") and non-flow through units ("NFT Unit") at a price of $0.05 per each FT Unit and NFT Unit. Each FT Unit will be comprised of one flow through common share and one-half of one share purchase warrant (a "FT Warrant"). Each whole FT Warrant is exercisable to purchase one common share of the Company at a price of $0.10 per share for a period of eighteen months from the date of closing of the financing. Each NFT Unit will be comprised of one common share and one share purchase warrant (a "NFT Warrant"). Each NFT Warrant is exercisable to purchase one common share of the Company at a price of $0.10 per share for a period of eighteen months from the date of closing of the financing.

The private placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees will be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

Proceeds from this financing will be used for drilling kimberlite targets on its Pikoo area diamond property in Saskatchewan and 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
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

Rick Mazur,
CEO and Director

Alto Ventures Ltd.
Suite 615-800 W. Pender Street
Vancouver, BC, V6C 2V6
Tel: 604-689-2599
Fax: 604-689-3609
Email: mazur@altoventures.com

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