

Alto Ventures Ltd. Sells 100% Interest in the Windfall East Project, for Cash, Shares and Private Placement

24.05.2017 | [Newsfile](#)

Vancouver, May 24, 2017 - [Alto Ventures Ltd.](#) (TSXV: ATV) is pleased to announce the sale of a 100% interest in the 299 hectare Windfall East project to [Beaufield Resources Inc.](#) (TSXV: BFD) adjacent to Osisko's Windfall deposit and on trend from Osisko's new Lynx discovery in Urban-Barry Township, Quebec.

Terms of the acquisition:

- Beaufield will pay Alto \$300,000 cash.
- Beaufield will issue 2.75 million Beaufield shares to Alto.
- Alto will retain a 1% Net Smelter Return Royalty ("NSR") on the property with a buyback provision for 0.5% of the NSR by Beaufield for \$1 million.

Concurrently with this acquisition, Beaufield will subscribe for 2,916,667 shares of Alto at a price of \$0.12 per share for proceeds of \$350,000. The transaction is subject to approval by the TSX Venture Exchange.

Rick Mazur, CEO of Alto commented, "Beaufield is well positioned and focused on its Urban property with expertise in exploration of the emerging Windfall Gold Camp. Alto will have significant exposure to their exploration success through the Beaufield shares received and the royalty retained on the property. The cash received from the sale of this asset will be deployed on our Oxford Lake Banded Iron Formation gold deposit in Manitoba. Oxford Lake has tremendous potential to be a large gold deposit similar to other Canadian BIF mines and developments such as Musselwhite, Lupin, Back River, Meladine and Meadowbank. We are looking forward to this summer's exploration program at Oxford Lake."

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 Windfall East and Destiny gold properties 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
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
Email: mazur@altoventures.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/267219--Alto-Ventures-Ltd.-Sells-100Prozent-Interest-in-the-Windfall-East-Project-for-Cash-Shares-and-Private-Placement>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).