

Alto Ventures Ltd. Increases Subscription Receipts Offering to \$2,250,000

13.05.2020 | [Newsfile](#)

Vancouver, May 13, 2020 - [Alto Ventures Ltd.](#) (TSXV: ATV) ("Alto" or the "Company") announces that, further to its news releases of March 6, 2020 (the "March 6 Release"), March 19, 2020 and April 29, 2020, it has further increased the offering (the "Offering") of subscription receipts from \$2,000,000 to \$2,250,000 (22,500,000 subscription receipts). The terms and conditions of the subscription receipts are as detailed in the March 6 Release.

Proceeds from the Offering are to be held in escrow by an escrow agent to be appointed by Alto and released to Alto upon the exchange of the subscription receipts for the underlying securities in accordance with their terms. On release of the proceeds to Alto they will be applied to exploration and development of the Company's mineral projects. If the exchange has not occurred by July 31, 2020, the proceeds will be released to the subscribers.

The breakdown of the proceeds of the Offering is as follows: \$1,100,000 for drilling of the Company's Destiny Project in Quebec; \$500,000 for an archeological study, First Nations community relations and other preliminary work on the Company's Oxford Lake property in Manitoba; \$300,000 for the costs of the financing and the merger; \$200,000 for general & administrative costs; and \$150,000 for unallocated working capital.

The Offering is anticipated to close on or before May 31, 2020 and is open to qualified investors in Canada and outside of North America.

Subscription Agreements are available to qualified subscribers from Jackie Collins (jackie@jcollinsconsulting.ca; telephone 604 329 0354).

The Offering remains subject to acceptance by the TSX Venture Exchange.

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 also has projects in the Beardmore-Geraldton gold belt in Ontario and the Oxford Lake project in Manitoba.

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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