

ALTA VISTA VENTURES LTD.

AVV – CSE
News Release #16-3

January 29, 2016

Alta Vista and RedeCan agree to remove royalty.

Alta Vista Ventures Ltd. ('Alta Vista' or the 'Company') (AVV-CSE, YRLLF-OTC) and RedeCan Pharm have agreed to remove the royalty that had been previously considered under the original Letter of Intent ('LOI') (see news release dated November 27, 2015). There is now no overriding royalty to be paid.

The amended terms of the acquisition consider the purchase of a 90% interest in RedeCan by paying to the owner of RedeCan \$8,000,000 (Eight Million) and issuing a total of 9,000,000 (Nine Million) shares. The underlying owner will retain a non-participating 10% ownership in the business.

"The previously considered royalty proved unpopular with our shareholders and interested parties. We worked diligently to remove it and believe that this is a much better structure that will benefit both groups," stated Ian Foreman, president of Alta Vista.

In addition, the parties have agreed to close the transaction on, or before, March 1, 2016.

About Alta Vista Ventures:

The purchase of Redecan Pharm is a critical step in Alta Vista's goal of becoming a significant player in Canada's medical marijuana marketplace. Under the terms of the LOI, subject to satisfactory due diligence and the signing of a definitive agreement, Alta Vista Ventures can purchase a 90% interest in RedeCan Pharm by paying \$8,000,000 in cash and issuing a total of 9,000,000 shares over a one year term.

In addition to the right to purchase RedeCan, Alta Vista has the right to purchase Thor Pharma, an early stage MMPR applicant that could add up to 75,000 square feet of growing space. Alta Vista cannot guarantee nor estimate the timing for the issuance of an MMPR license to Thor Pharma.

As part of its ongoing efforts to expand in the sector Alta Vista continues to evaluate additional opportunities.

On behalf of the Board,

"Ian Foreman"
Ian Foreman
President

For information on Thor Pharma and RedeCan please contact Mr. Don Shaxon at 289-697-8625.

Neither Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in such statements. As a result, actual results may vary materially from those described in the forward-looking statements.

Alta Vista Ventures Ltd.

459 – 409 Granville St., Vancouver, BC, Canada V6C 1T2 ■ telephone: 604-678-2531 ■ facsimile: 604-678-2532