

# ALTA VISTA VENTURES LTD.

AVV – CSE  
News Release #16-7

March 2, 2016

## **Alta Vista provides update on RedeCan acquisition and announces corporate changes.**

Alta Vista Ventures Ltd. ('Alta Vista' or the 'Company') (AVV-CSE, YRLLF-OTC) reports that the March 1<sup>st</sup>, 2016 deadline for the signing of the definitive agreement for the acquisition of RedeCan Pharm (see news release dated January 29, 2016) has passed, however the parties remain in communication.

The Company also reports the following changes to management and the board of directors.

George Smitherman is the Company's new Chief Executive Officer (CEO) and will remain a director. As CEO Mr. Smitherman will have oversight on the operational aspects of Alta Vista. Mr. Smitherman had a long successful political career until 2010 when he returned to his pre-politics roots as an entrepreneur. He is the founder of three companies and is an advisor to several others. Most recently a candidate for the Mayor of Toronto, Mr. Smitherman has previously been elected three times as a Member of the Provincial Parliament where he served as Ontario's Deputy Premier, Health Minister, Minister of Energy and Infrastructure as well as many other roles. Over a career spanning almost 25 years Mr. Smitherman has been active in all three levels of government. Mr. Smitherman's interest in Medical Marijuana started when he was Ontario's Health Minister. He has since become a vocal advocate of Medical Marijuana and the legalization of recreational marijuana nationally.

Donald Shaxon has been appointed President of the Company and has also joined the board of directors. Mr. Shaxon brings with him 20 years of experience in the capital markets with 10 of those years working for public companies such as Cannabis Science, Lexaria, Aurora Cannabis and THC BioMeds. Mr. Shaxon is also the founder, partner and senior person in charge (S/PIC) of Thor Pharma a early stage MMPR application that Alta Vista has signed a definitive agreement to acquire. Mr. Shaxon was instrumental in bringing the fully licensed, MMPR opportunity, RedeCan Pharm to Alta Vista

In addition, Jason Springett has joined the board of directors. Mr. Springett has been associated with public companies since 2009. Mr. Springett received security clearance from Health Canada in 2015 and as such can work directly for a Marijuana for Medical Purposes Regulations (MMPR) licensed producer. He has been growing marijuana under the Marijuana Medical Access Regulations (MMAR) program for five years.

To accommodate these changes Ian Foreman has stepped down as president, CEO, and director and Ron Shenton and Edmundo Uribe have stepped down as directors.

### **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.

Alta Vista Ventures Ltd.

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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,

*“Don Shaxon”*

Don Shaxon  
President

For information on Alta Vista Ventures, Thor Pharma and RedeCan please contact Don Shaxon at 289-697-8625.

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