

ALTA VISTA VENTURES LTD.

AVV – CSE
News Release #16-23

August 23, 2016

Alta Vista announces financing

Alta Vista Ventures Ltd. (AVV-CSE) wishes to announce a non-brokered private placement of up to 12,000,000 units at a price of \$0.05 per unit (a “Unit”) to raise a total of up to \$600,000. Each Unit will consist of one previously unissued common share and one transferable purchase warrant (a “Warrant”) of the Company. Each Warrant will entitle the holder, on exercise, to purchase one additional common share of the Company (a “Warrant Share”) for a period of 12 (twelve) months from the date of issue of the Warrant. The Warrants will be exercisable at a price of \$0.10 per share.

Use of Proceeds:

Alta Vista intends to use the proceeds of the private placement for the closing of the definitive agreements as set out in Letters of Intent (see news releases dated July 6, 11 and 19, 2016) and corporate purposes.

UAV division of Pioneer:

The UAV division of Pioneer specializes in providing UAV solutions to the mining and exploration industry and has successfully completed aerial surveys throughout Canada, the United States and internationally for both major and junior mining and exploration companies.

In late 2014, Pioneer developed the world’s first commercially available UAV based magnetometer survey called UAV-Aero Mag (trademarked). This proprietary survey uses ultra-sensitive magnetic equipment to aid in the discovery of diamonds, gold, silver and other types of deposits.

There are many competitive advantages to UAV based magnetometer surveys, of which the key one is not having to rely on helicopters – a significant cost saving to the client. Surveys can be flown at much lower elevations and at much closer line spacing than conventional surveys, enabling the delivery of much higher quality exploration data. Further, a UAV flies at a much slower speed than a helicopter and it is believed that that adds to much more detailed data. Additional cost savings that get passed on the client stem from the system’s portability; the entire system can be transported anywhere in the world at a fraction of the cost of a conventional airborne magnetic survey system. This allows for surveys in very remote settings and in extreme conditions.

Another area of specialization includes UAV based LiDAR surveying. LiDAR (an acronym of Light Detection And Ranging) is becoming a more popular tool for mining and exploration companies as it gives a very accurate representation of topography, even in heavily forested areas. Many junior exploration companies attracted to LiDAR surveys do not undertake surveys due to the cost of helicopter based surveys. Alta Vista believes that cost effective UAV based LiDAR surveys utilizing Pioneer’s proprietary UAV mounted system will become much more popular with junior exploration companies. As a division of Alta Vista, management will be able to quote on industrial and urban contacts – an as yet under-utilized use of this technology.

Alta Vista Ventures Ltd.

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Other services provided by the UAV division of Pioneer include 3-D site modelling and volume calculations, high resolution orthophotos, pit and pile surveying, environmental monitoring, tailings dam survey control and remote site inspections.

Alta Vista has agreed to acquire the UAV division of Pioneer for 9,000,000 shares of Alta Vista and \$500,000 to be paid in three installments as follows: \$150,000 and 3,000,000 shares on closing of the definitive agreement; \$150,000 and 3,000,000 shares on the six month anniversary; and \$200,000 and 3,000,000 shares on the 12 month anniversary. Once the final installment is made Alta Vista will grant a 10% royalty on the profits of the Pioneer division for a period of five years.

High Eye Aerial Imaging Inc.:

High Eye Aerial Imaging is a leader in unmanned aerial vehicle ('UAV') surveying and is the only company in Ontario to offer both multi rotor and fixed wing UAVs to their clients. High Eye core business is providing two dimensional and three dimensional ortho-mosaic images, mapping of remote sites, aerial surveys, volumetric calculations, digital elevation modeling, aerial inspections of areas that are difficult to access, as well as environmental assessment & monitoring images. High Eye's key clients are in the mining, construction, industrial, agricultural, and environmental sectors. For more information on High Eye please visit their website at www.higheye.ca.

Alta Vista has agreed to acquire High Eye for 2,200,000 shares of Alta Vista and \$200,000 to be paid on closing of the definitive agreement.

Aeromao Inc.:

Aeromao is a manufacturer of Unmanned Aerial Vehicles (UAV) used for survey and mapping purposes. Aeromao has quickly grown into a leader in the industry with their UAVs. Aeromao has sold their proprietary line of Aeromapper UAVs to clients operating in every continent - and approximately 50 countries in total.

Since its conception, the proprietary line of Aeromapper fixed wing UAVs has offered mapping and surveying companies a unique product in the quickly expanding marketplace. Aeromao has been growing consistently year-over-year since inception. It booked \$614,849 of revenue in fiscal year 2015, which was an increase of 28% over the revenue of 2014. For more information on Aeromao please visit their website at www.aeromao.com.

Alta Vista has agreed to acquire Aeromao for 2,200,000 shares of Alta Vista, issuable on closing of the definitive agreement, and \$1,400,000, which will be due three months after the closing of the definitive agreement.

About Alta Vista Ventures:

Alta Vista Ventures' goal is to enter the Unmanned Aerial Vehicle (UAV) industry by purchasing a varied group of companies that will complement each other and, in turn, create a consortium of businesses that will cover all aspects of the industry.

On behalf of the Board,

"Jason Springett"

Jason Springett

President

For additional information on Alta Vista Ventures please contact Mr. Don Shaxon at 289-697-8625

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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 resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.