

ALTA VISTA VENTURES LTD.

AVV – CSE
News Release #17-01

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Alta Vista formally closes Asset Purchase Agreement with Pioneer Exploration.

Alta Vista Ventures Ltd. (AVV-CSE) is pleased to report that it has formally closed the Asset Purchase Agreement for the UAV assets of Pioneer Exploration Consultants Ltd. (“Pioneer Exploration”) (see news releases dated July 19 and November 15, 2016).

On closing Alta Vista combined the first two payments as contemplated in the Asset Purchase Agreement by making payments totalling \$300,000 and issuing six million shares to Pioneer Exploration at a deemed price of \$0.05 per share. Immediately prior to the completion of the transaction, Pioneer Exploration owned no shares of Alta Vista. Following completion of the transaction, Pioneer Exploration currently has ownership of and control over 6,000,000 common shares of the Issuer representing approximately 10.58% of the issued and outstanding common shares of Alta Vista. A copy of the Early Warning Report required to be filed with the applicable securities commissions in connection with the transaction will be available on SEDAR at www.sedar.com.

The Asset Purchase Agreement provides for a final payment of \$200,000 and an issuance of an additional three million shares within 12 months.

Upon this formal closing Alta Vista’s wholly owned subsidiary, Pioneer Aerial Surveys Ltd., has control over 100% of the Assets and is now in the position to offer UAV-MAG™ services.

The transferred assets include the UAV-MAG™ Trademark, all of Pioneer Exploration’s UAV surveying platforms, airborne geophysical sensors and equipment, and intangible assets such as client lists and intellectual property related to the UAV-MAG™ surveys.

Pioneer Exploration now has the right to appoint a nominee to Alta Vista’s board of directors.

A finders’ fee of 5% is payable in respect to the transaction. Alta Vista anticipates that this will be paid upon Alta Vista resuming trading after its Change of Business is completed.

Commencing 1 year from the Closing Date, and for a period of 5 years thereafter, Pioneer Exploration will be paid a 10% royalty on the profits of Pioneer Aerial Surveys. The Royalty Payments will be payable quarterly.

About Alta Vista Ventures:

With the Company’s wholly owned subsidiary Pioneer Aerial Surveys and the pending closing of the purchase of High Eye Aerial Imaging, Alta Vista Ventures will have the foundation on which to create a consortium of businesses that will offer services to all aspects of the Unmanned Aerial Vehicle (UAV) industry.

On behalf of the Board,

“Jason Springett”
Jason Springett
President

Alta Vista Ventures Ltd.

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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.