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NEWS RELEASE

SPINOUT DIVIDEND

Vancouver, B.C., March 20, 2020. **Alto Ventures Ltd. (ATV: TSX-V)** ("Alto" or the "Company") announces that, further to its news release of March 19, 2020 (the "March 6 Release"), the Company has been advised by the TSX Venture Exchange (the "Exchange") that it will not allow a record date to be set for a dividend when the payment of the dividend remains dependent upon certain conditions.

Thus, as the dividend of shares of Empress Royalty Corp. proposed by Alto (the "Dividend") remains subject to conditions, including completion of the merger of Alto and Empress Resources Corp., the record date for determining shareholders entitled to receive the Dividend will not be March 27, 2020. Instead the record date will be set in accordance with Exchange policies once the conditions to paying the dividend have been satisfied.

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 is exploring in the Beardmore-Geraldton gold belt in Ontario. In Manitoba, the Company is focused on the gold and base metals potential of the highly prospective but relatively under-explored Oxford Lake property.

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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