



DESTINY GOLD PROJECT, QUEBEC

FEBRUARY 2019

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Mike Koziol, P.Eng., P.Geo., and Rick Mazur, P.Geo., MBA, are the Qualified Persons under NI 43-101 for the projects discussed in this presentation.

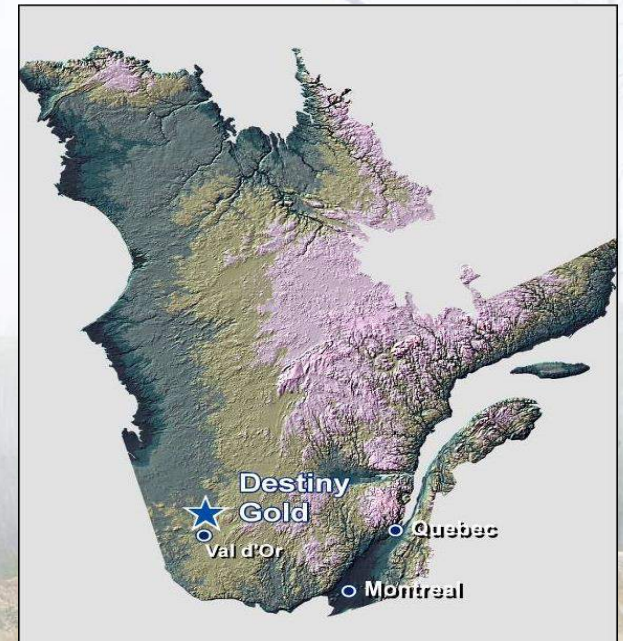
Objective



Increase resources on the Destiny property to **2 million ounces of gold**

Progress to Achieving Objective

- Gold zones discovered along a 6 km gold mineralized structure. These zones are along the Despinassy shear that splays from the regionally-extensive Chicobi Fault in the Abitibi greenstone belt.



Progress to Achieving Objective (cont'd)



- **One million contained ounces** in the Indicated and Inferred resource categories could potentially be delineated with detailed drilling along a 2 km segment of the Despinassy shear.
- The Despinassy shear already has defined mineralization:
 - DAC Deposit NI43-101 Compliant Resources* to 400 m depth, open to depth and strike:
 - **10.8 Mt averaging 1.05 Au g/t Indicated (364,000 ounces)** and
 - **8.3 Mt averaging 0.92 Au g/t Inferred (247,000 ounces)**
 - Drill hole DES01-60 tested the DAC Deposit below 600 m depth, intersecting the same zones as at shallower depths. Higher grades in various zones include **6.3 g/t Au/0.7 m; 9.6 g/t Au/1.4 m; 8.4 g/t Au/1.0 m; 26.6 g/t Au/1.1 m; 6.9 g/t Au/1.1 m**. Potential for additional deep mineralization remains untested.
 - GAP Zone on strike from DAC was tested by wide-spaced drilling. Intercepts include **11.3 g/t Au/8.0 m and 22.7 g/t Au/1.05 m**
 - Darla Zone on strike from DAC and GAP was tested by wide spaced drilling. Intercepts include **19.5 g/t Au/2.1 m**

*NI43-101 Technical Report and Resource Estimation of the DAC Deposit, Destiny Property, Quebec; March, 2011 by Todd McCracken, P. Geo.

Progress to Achieving Objective (cont'd)



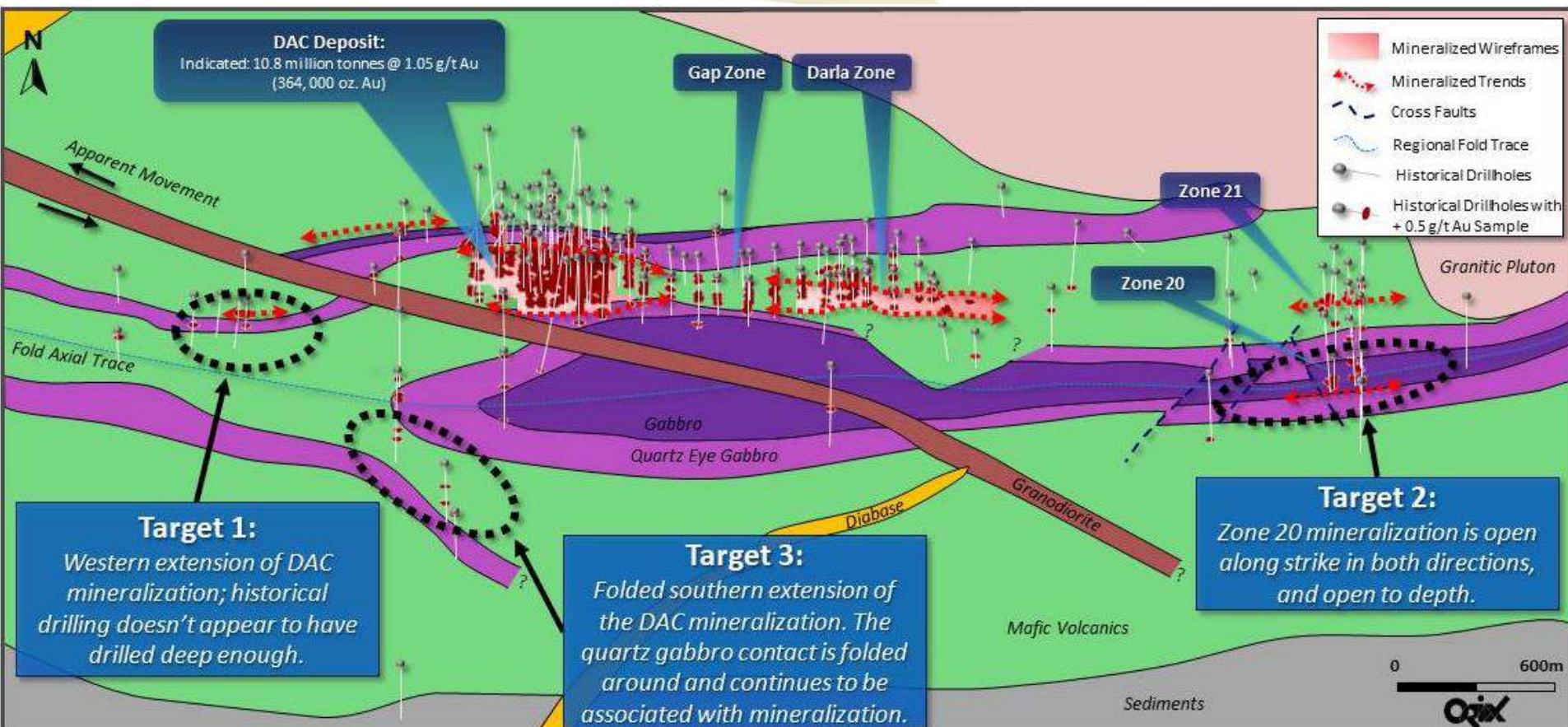
- Further contained ounces of gold in the Indicated and Inferred resource categories could be delineated by additional drilling on other gold zones along the Despinassy shear:
 - West Zone located 800 m west of DAC was tested by two drill holes; gold-anomalous intercepts in hole DES05-75 include **3.36 g/t Au/0.7 m, 1.5 g/t Au/1.5 m, 1.23 g/t Au/1.5 m**
 - Zone 20 located 3 km east of DAC was tested by eight drill holes, intercepts include **4.6 g/t Au/2.0 m**; open on strike to east and west
 - Zone 21 located 3 km east of DAC was tested by eight drill holes, intercepts include **2.4 g/t Au/6.0 m**; open on strike to east and west
 - Possible parallel structure (South Zone) 500 m south of the Despinassy shear is indicated in two drill holes 300 m apart. No other drilling was completed to test this interpreted south fold limb extension of the DAC mineralization. Gold intercepts include:
 - **2.22 g/t Au/1.3 m** in DES00-51
 - **3.03 g/t Au/0.2 m, 1.69 g/t Au/0.7 m, 2.23 g/t Au/0.2 m** in DES00-56

Potential for New Resources



New target areas for follow-up drilling:

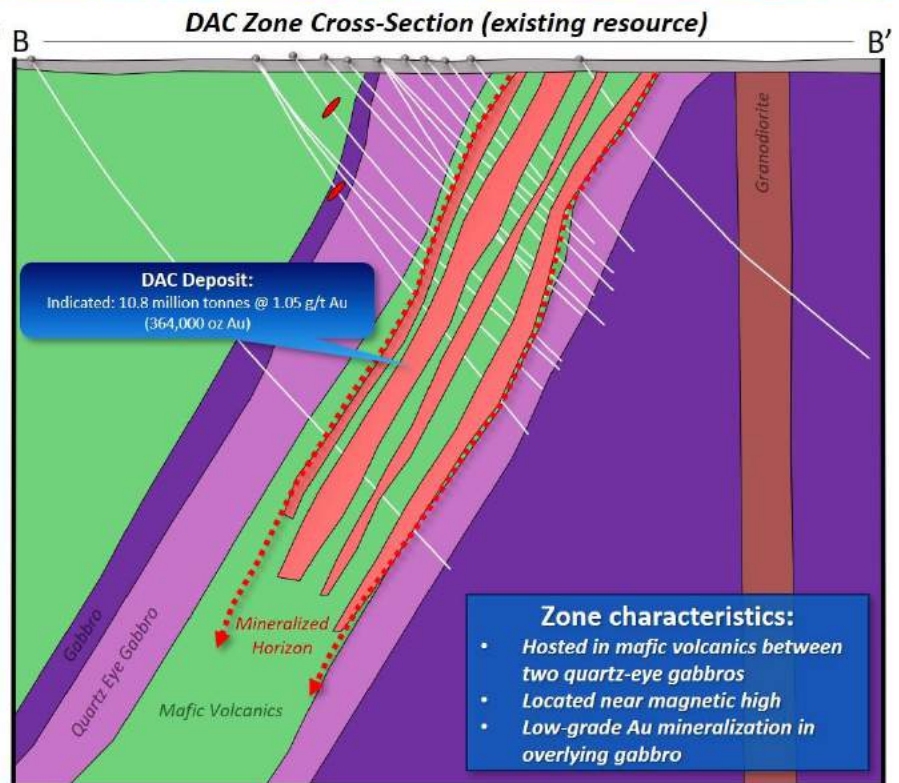
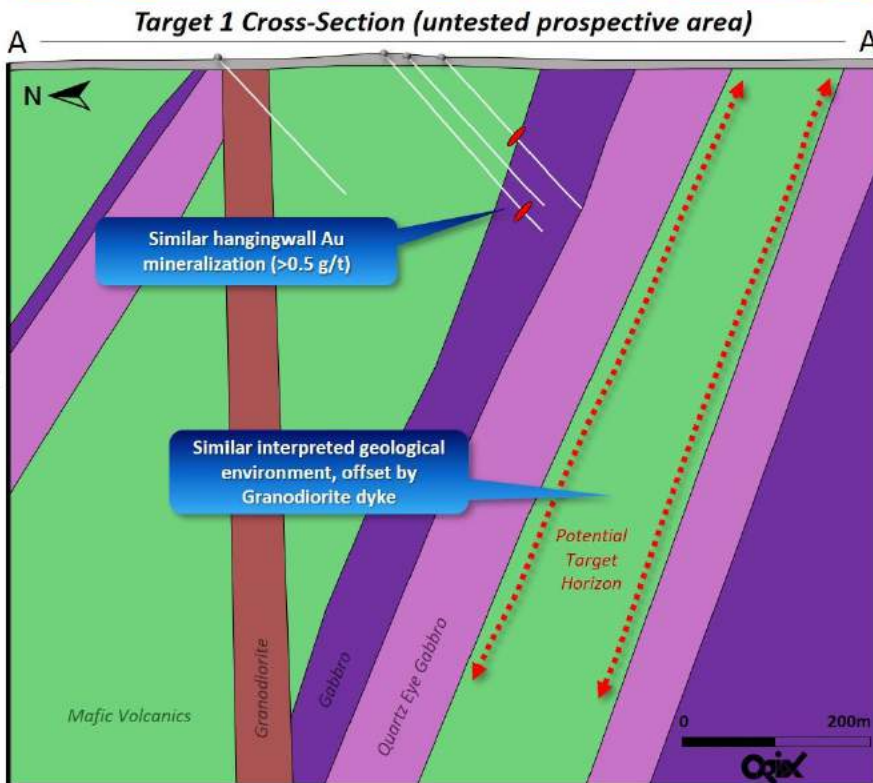
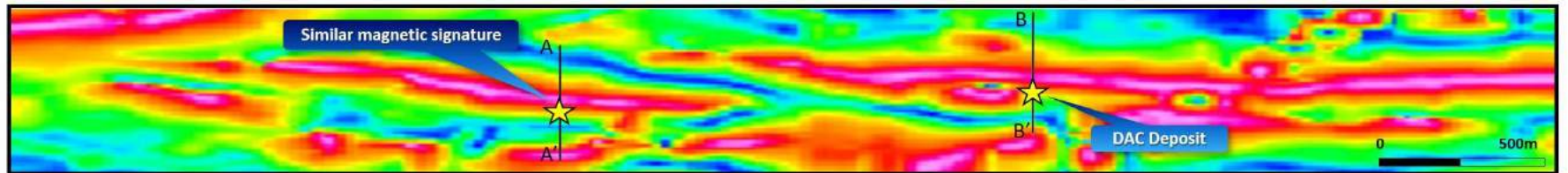
- **Target 1:** West Zone – western extension of DAC mineralization
- **Target 2:** Zones 20 and 21
- **Target 3:** South Zone (interpreted south fold limb extension of DAC mineralization)



Potential for New Resources (cont'd)

Target 1 - West Zone located 800 m west of DAC Deposit

Tested by two holes which may have stopped short of the mineralized Despinassy shear and DAC horizon

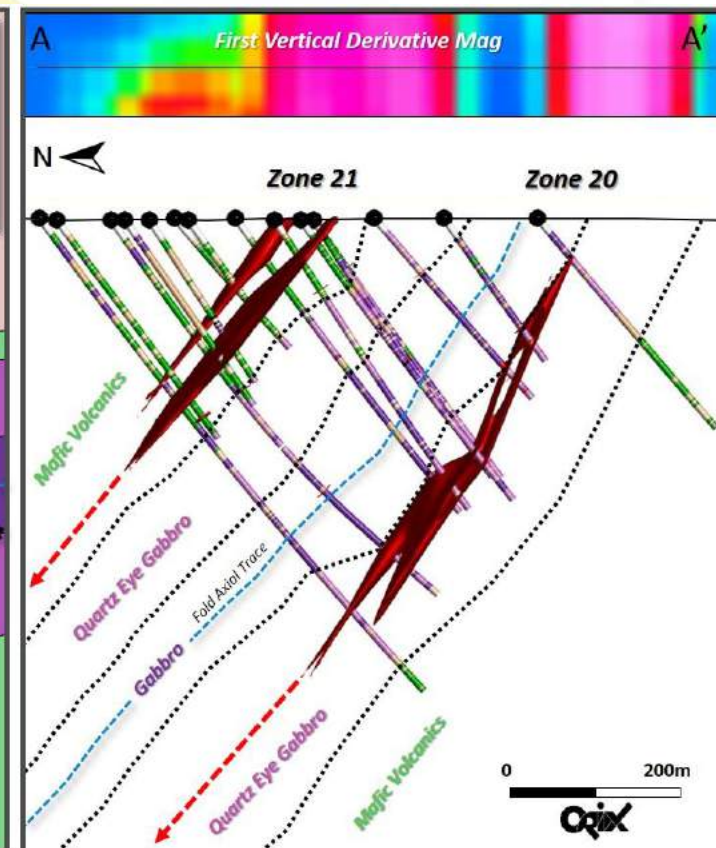
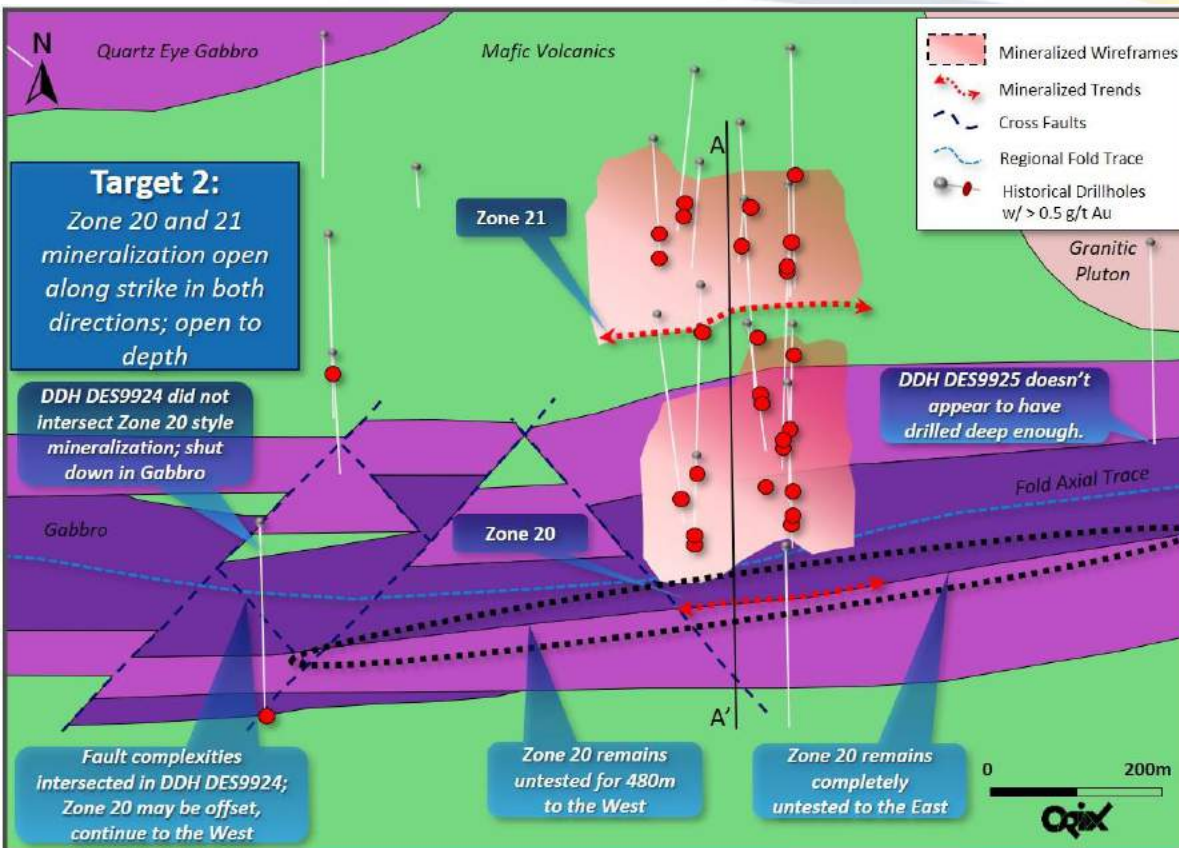


Potential for New Resources (cont'd)



Target 2 - Mineralization in both Zone 20 and 21 remains open along strike to the east and west; both zones are open to depth

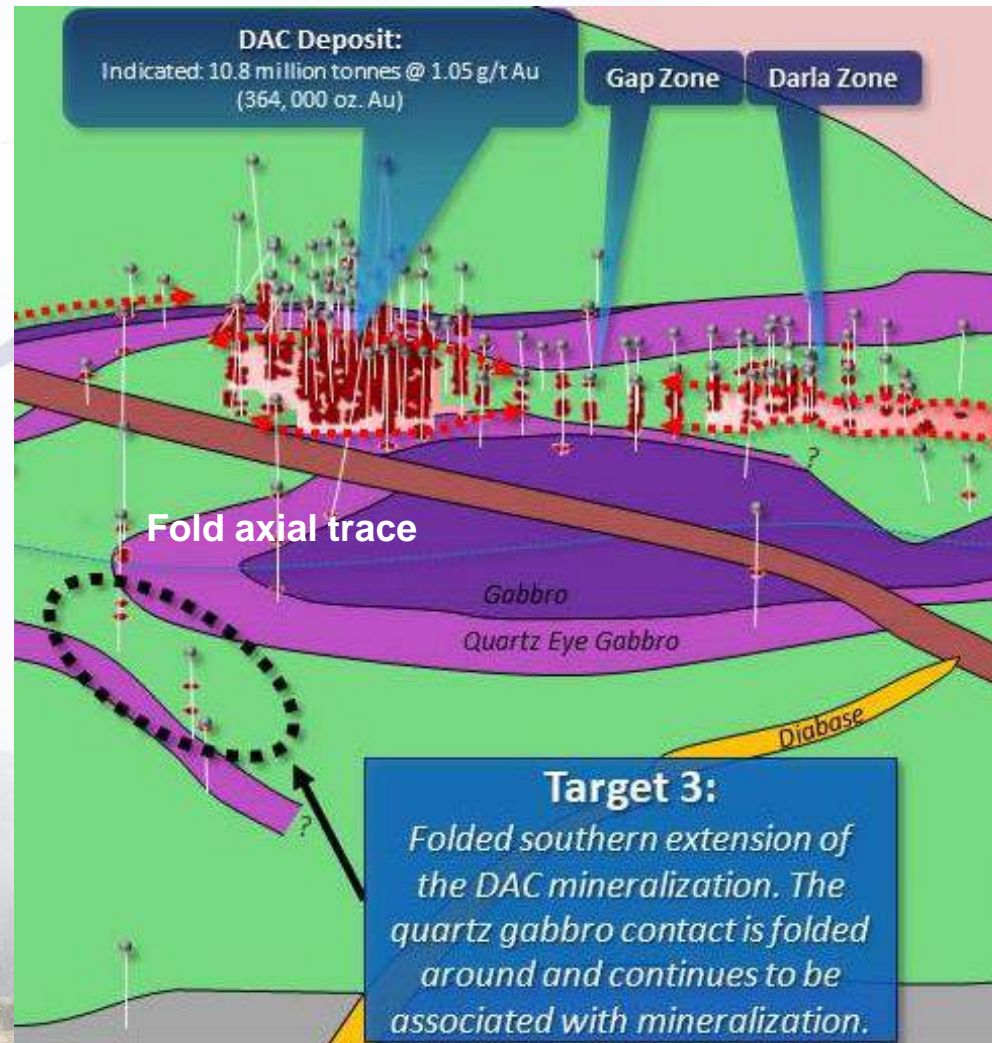
Zone 20 may be offset by complex faulting and may continue to the west for several hundred metres



Potential for New Resources (cont'd)



Target 3 – South Zone (interpreted south fold limb extension of DAC mineralization)



Proposed Exploration Program



A three-stage work program to achieve the objective of a 2 million ounce discovery:

Stage 1 – to enlarge the footprint of the gold-anomalous envelope in preparation for Stage 2 follow-up drilling:

- identify new gold targets along the Despinassy shear and the shear south of it
- drill previously untested AEM targets for VMS
 - ✓ 4,000 m of drilling for gold targets
 - ✓ 1,000 m of drilling for base metals targets

Stage 2 – follow-up drilling of gold zones delineated during Stage 1 to advance to a preliminary new resource estimation

- ✓ 10,000 m of drilling

Stage 3 – detailed and infill drilling to prepare new NI43-101 compliant resource estimate for the property

- ✓ 25,000 m of drilling

Total drilling: 40,000 m

Potential for a VMS Deposit



Base metals mineralization – a new dimension to the Destiny project

- In addition to gold, the Destiny property has high potential for VMS type deposits as indicated by the large number of drill holes with significant Cu-Zn-Pb mineralization associated with semi-massive and massive sulphides
- At the DAC Deposit, grades up to **5.79% Cu, 3.42% Zn, 1.21 g/t Au, and 117.0 g/t Ag** over 0.7 m were intersected
- Zones of semi-massive to massive sulphide bands and veins containing anomalous base metals were intersected in historical drill hole 2 km northwest of the DAC Deposit
- Numerous VTEM AEM anomalies have not been drilled

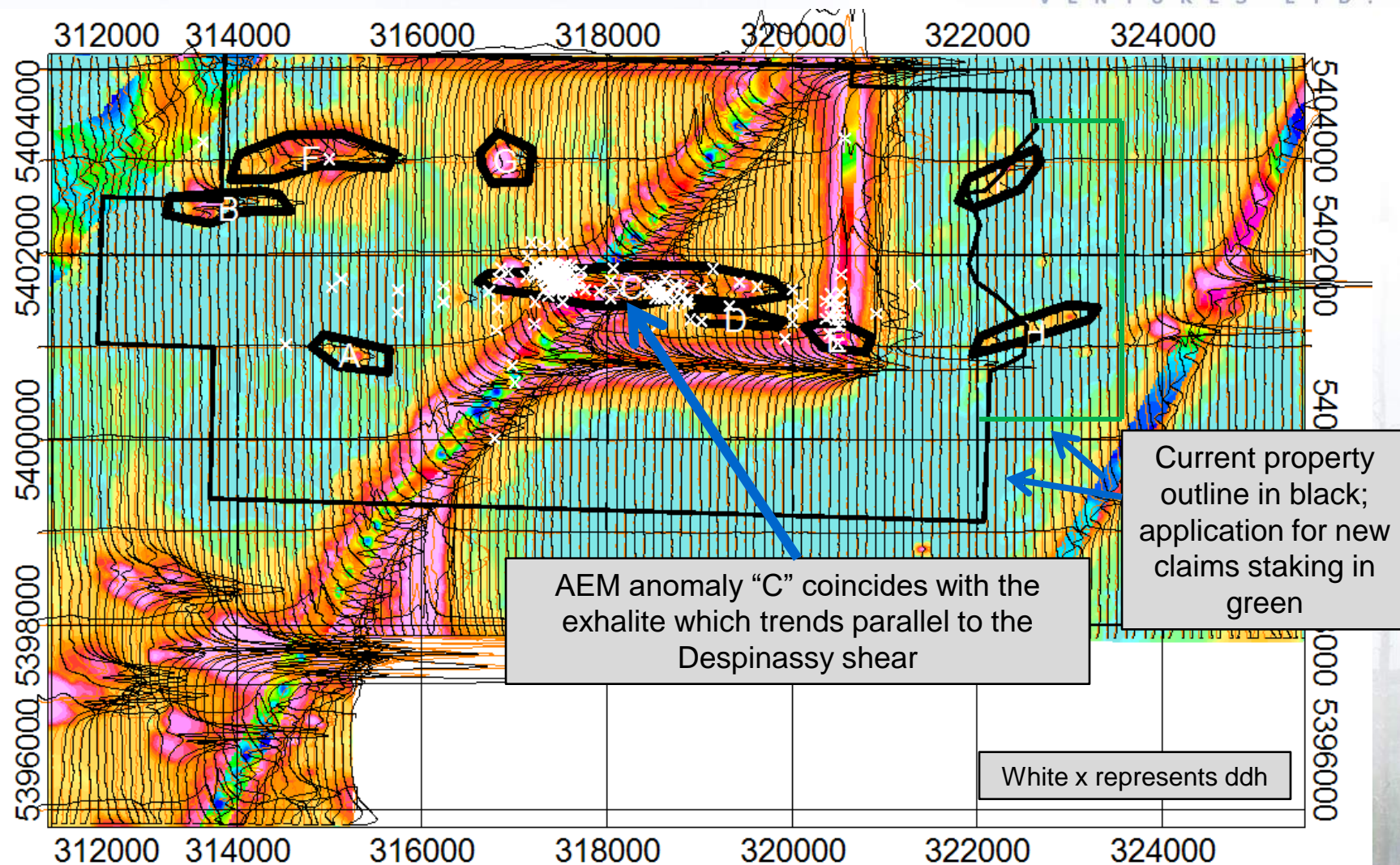
Potential for a VMS Deposit (cont'd)



- Several drill holes intersected partially assimilated sulphide-rich cherty (“exhalite”) units in the hanging wall to the DAC Gold Deposit near the contact between the sheared volcanic rocks that host the DAC and the quartz-eye gabbro to the north.
- This exhalite has been detected by Alto’s 2008 VTEM helicopter survey (identified as AEM anomaly “C” on the following map) and includes disseminated, semi-massive and massive sections of mainly pyrrhotite-pyrite with variable amounts of chalcopyrite, sphalerite and locally galena. It varies in thickness from <0.5 m to over 3 m in most holes but is over 14 m thick in DES10-139. Where the unit is preserved, it occurs from 20 to 70 m in the hanging wall of the DAC Deposit.
- Copper and zinc contents are anomalous in the holes intersecting anomaly “C”, including several holes that contain sections of significant mineralization such as:
 - **5.79% Cu, 3.42% Zn, 1.21 g/t Au, 117.0 g/t Ag over 0.7 m** in DES06-94
 - **0.12% Cu, 5.72% Zn, 0.038 g/t Au, 21 g/t Ag over 0.85 m** in DES09-133
 - **0.73% Cu, 6.4% Zn, 0.32 g/t Au, 18 g/t Ag over 1.0 m** in DES10-137
 - **0.10% Cu, 0.24% Zn, 0.11 g/t Au and 3.61 g/t Ag over 14.35 m** in DES10-139. The wide sulphide section is disrupted by sheared quartz-eye gabbro.

Potential for a VMS Deposit (cont'd)

AEM anomaly picks on Tau,
VTEM Channel dB/dt 15 Profiles and DDHs

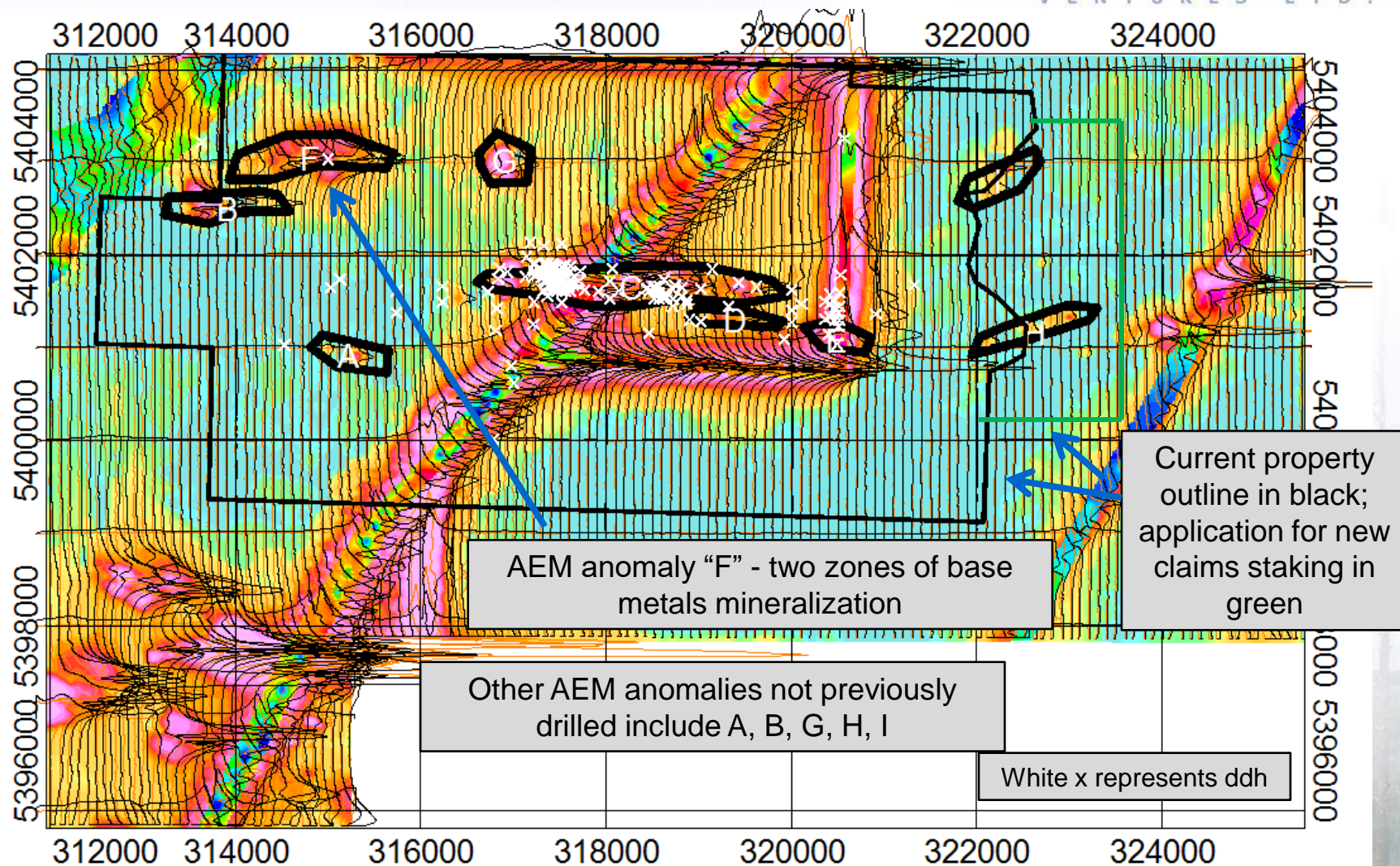


Potential for a VMS Deposit (cont'd)

- Anomaly “F” (see following map) was drilled by two holes intersecting semi-massive to massive sulphide bands and veins containing anomalous base metals. Cameco’s hole DES00-53 intersected two zones of mineralization including:
 - **0.13% Cu, 0.42% Zn, 0.92% Pb over 3.1 m**
 - **0.01% Cu, 0.39% Zn, 0.12% Pb over 5.6 m**
- The 2008 VTEM survey also detected several other AEM anomaly trends on the property not directly associated with the Despinassy shear including: A, B, G, H and I. None of these targets have been drilled.


Potential for a VMS Deposit (cont'd)


AEM anomaly picks on Tau,
VTEM Channel dB/dt 15 Profiles and DDHs



Both Gold and Base Metals Targets in the Same Hole – DES10-137



Massive and semi-massive sulphides in hanging wall to DAC Deposit. 
Assays of 0.73% Cu, 6.4% Zn, 0.32 g/t Au, 18 g/t Ag over 1.0 m from 232.7 to 233.7 m

 DAC Zone 4 – visible gold in sheared and silicified gabbro.
Assays of 8.46 g/t Au over 3.0 m from 371.0 to 374.0 m



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Additional Information about the Destiny Project

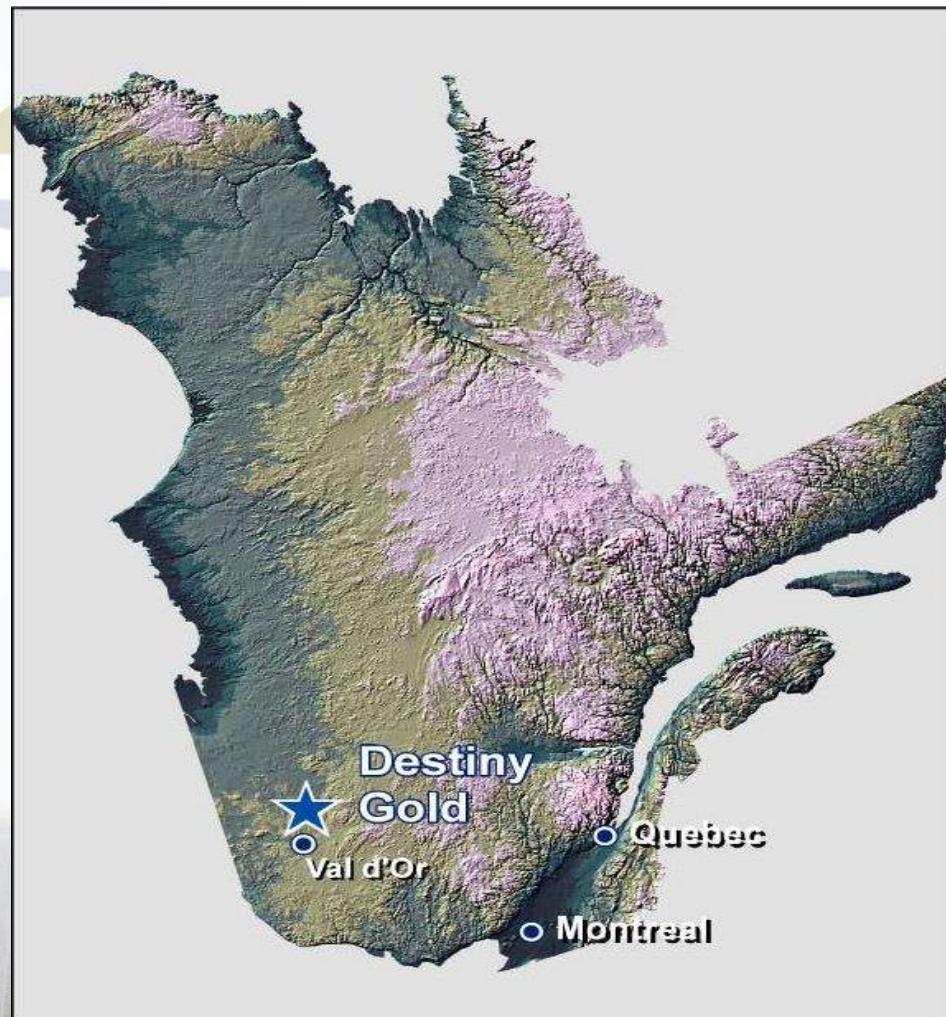


- Located in Abitibi greenstone belt 75 km north of Val d'Or, Quebec; road accessible
- 100% owned by Alto Ventures
- Gold mineralization along 6 km of the Despinassy shear, a splay off the regional Chicobi Fault
- DAC Deposit is one of several gold zones along the Despinassy shear
- NI43-101 Resource Estimate* for the DAC Deposit includes:

364,000 contained ounces Indicated

247,000 contained ounces Inferred

- Deposit open on strike and at depth
- Potential for high-grade shoots and other deposits on strike

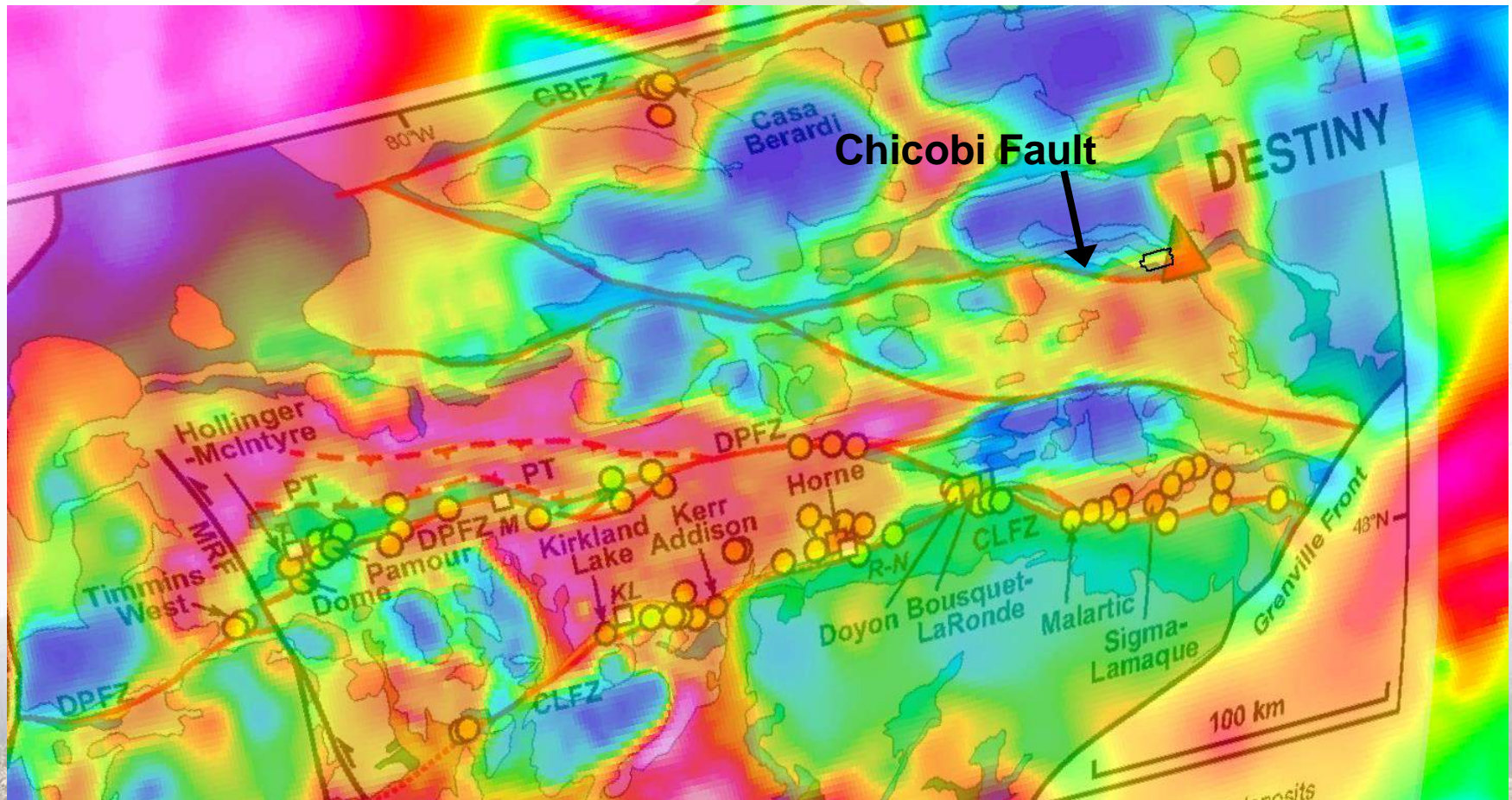


*NI43-101 Technical Report and Resource Estimation of the DAC Deposit, Destiny Property, Quebec; March, 2011 by Todd McCracken, P. Geo.

Abitibi Gold Belt Regional Setting



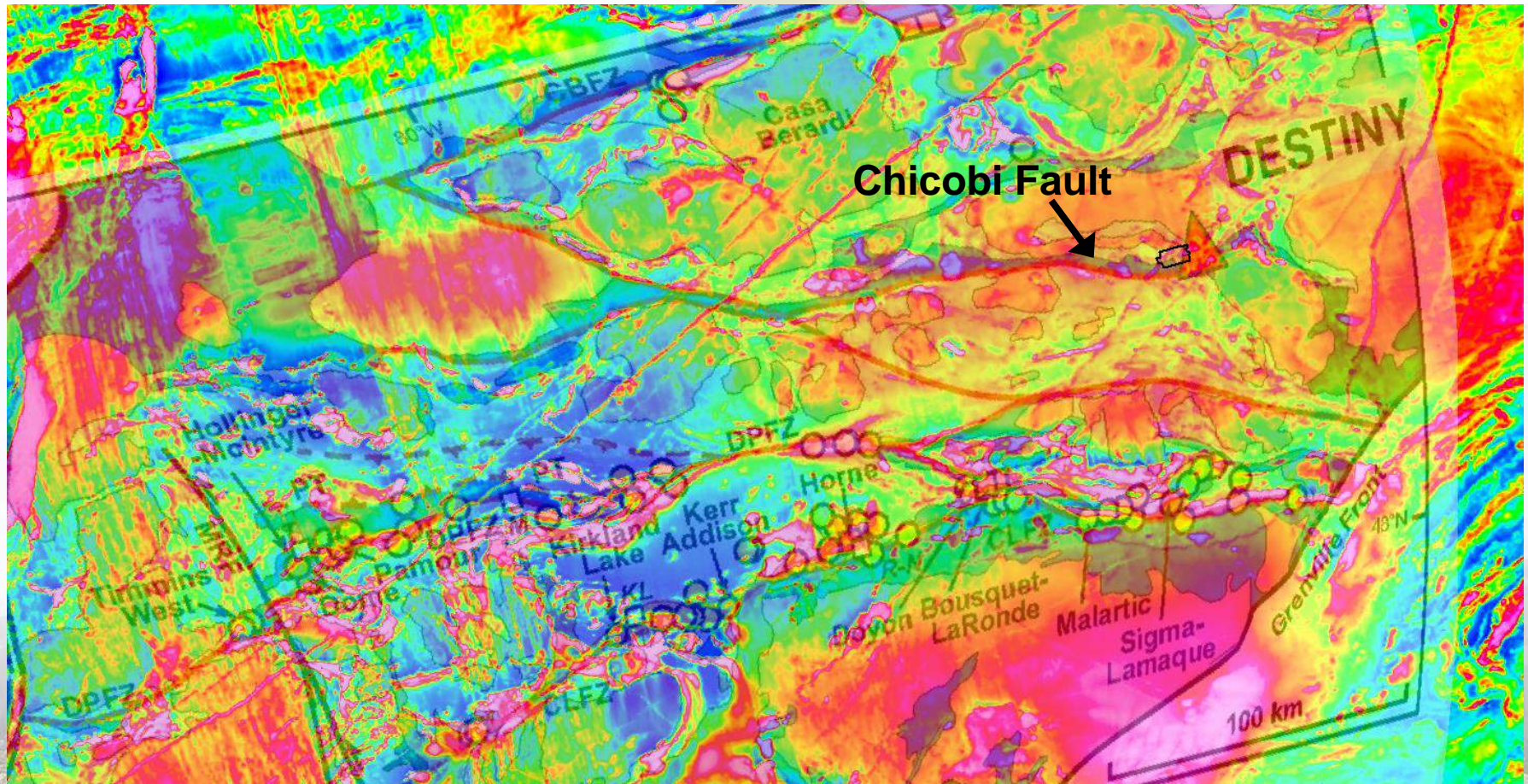
Favourable location on regional gravity – Destiny lies along splay off a major but poorly tested regional deformation corridor, the Chicobi Fault



Abitibi Gold Belt Regional Setting



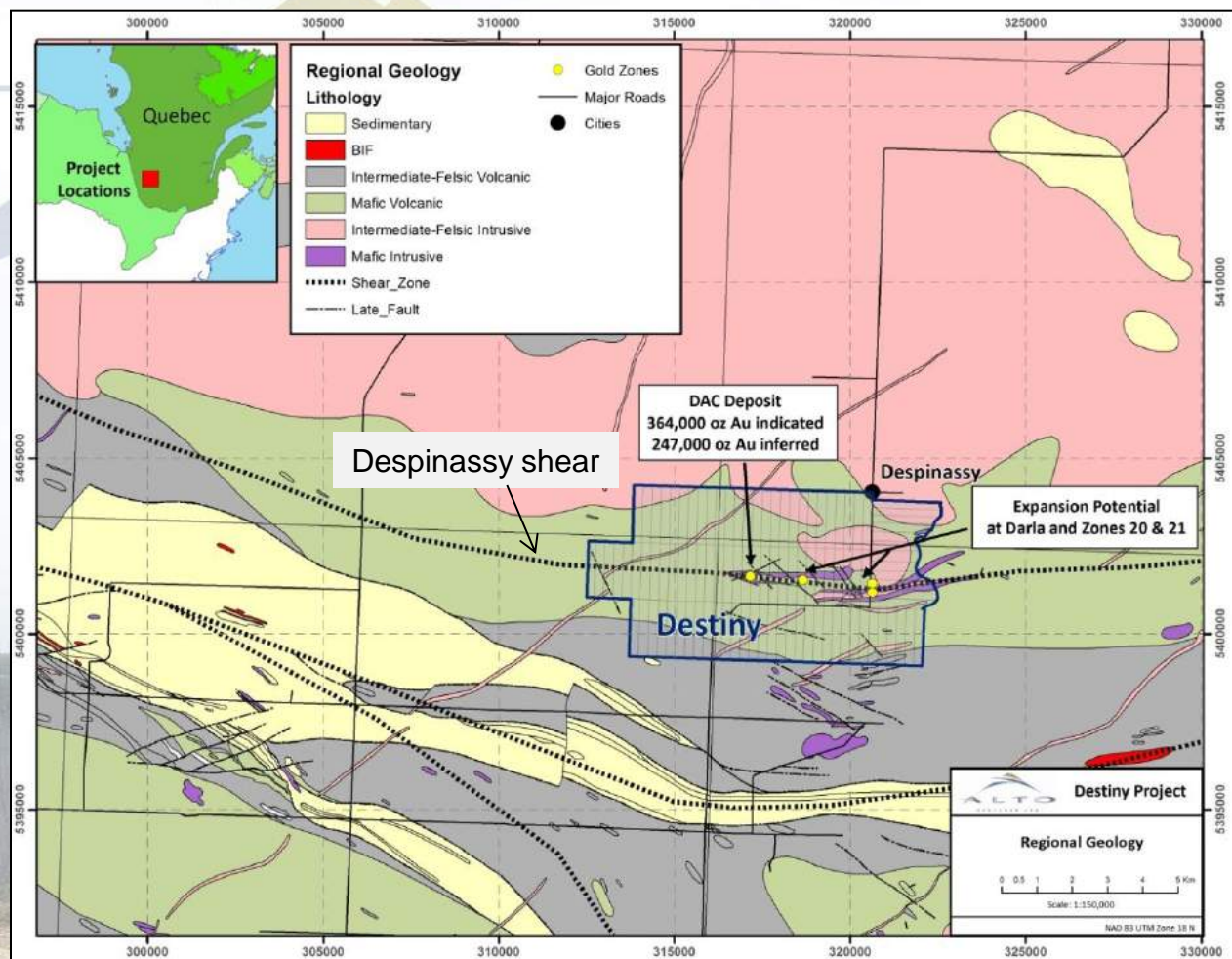
Favourable location on regional mag – Destiny lies along splay off a major but poorly tested regional deformation corridor, the Chicobi Fault



Regional Geology



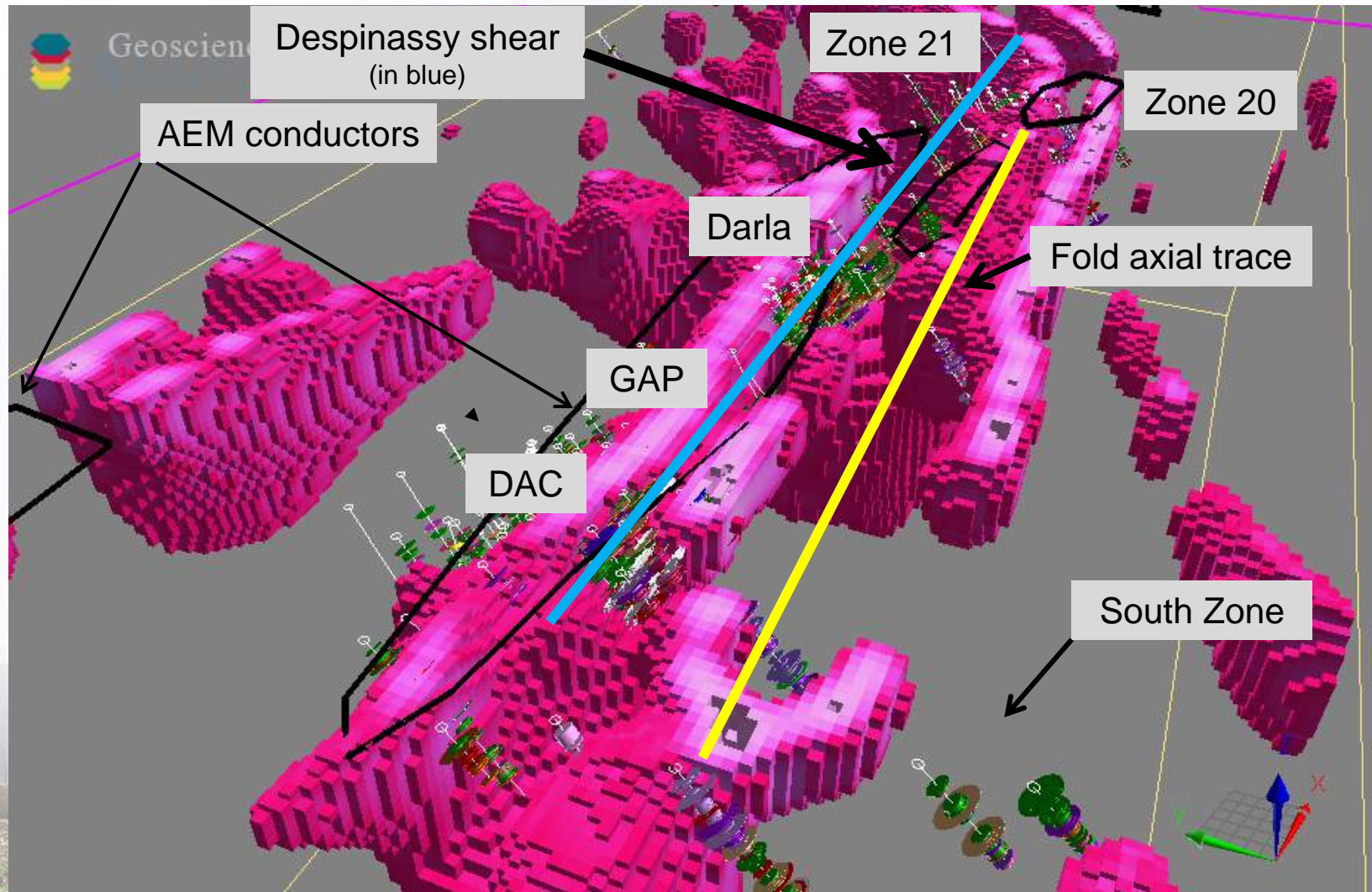
- Project along the Despinassy shear, a splay off the Chicobi Fault in the Abitibi greenstone belt
- Targets Timmins and Val d'Or style shear-hosted lode gold deposits
- DAC gold deposit discovered in 1998 and Resource Estimate reported in 2011
- Corridor of shearing that hosts gold mineralized zones is up to 200 m wide and 6 km long



Aeromagnetic Signatures of the Destiny Gold Zones



DDHs, gold zones and AEM picks on 3D view of high resolution mag 25 m cell size inversion from flight lines 50 m apart (looking NE from above)



DAC Deposit – Cut-off Grade Sensitive

2011 Resource Estimates* prepared using open pit model



Cut-off g/t Au	Tonnes (millions)	Grade g/t Au	Contained Ounces	Recovery on 1.33 g/t Head Grade
0.5 g/t	10.8 Indicated 9.3 Inferred	1.05 g/t 0.92 g/t	364,000 247,000	97% Total; 49% by Centrifugal Gravity Concentrator
0.8 g/t	5.3 Indicated 3.5 Inferred	1.48 g/t 1.35 g/t	255,000 153,000	

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DAC Deposit – Summary

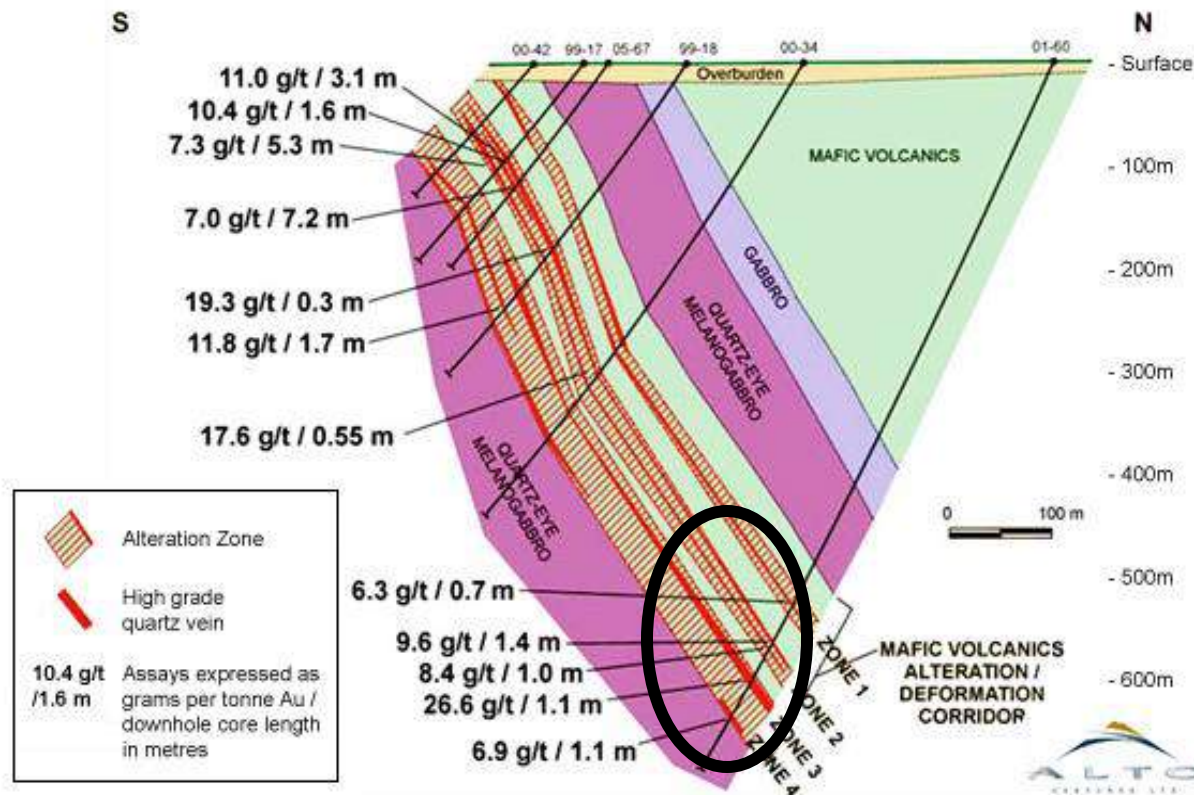


- DAC Deposit consists of 5 separate zones of strongly sheared and altered mafic volcanic rocks, quartz porphyry dikes and gabbro; sheared corridor is 200 m wide
- Individual zones vary in width from 15 m to 30 m and contain high-grade quartz veins and disseminated pyrite with minor chalcopyrite, galena and sphalerite
- Gold occurs mainly as very-fine grained disseminated native gold within the sheared host rocks and in the quartz veins
- Individual veins vary in width from <1 m to several metres including one vein that is 9.7 m wide and averages 5.1 g/t Au; high grades up to 178 g/t/1.0 m
- Gold mineralization was intersected to below 600 m and is open but 2011 Resource Estimate was calculated to only -400 m depth; drill intercepts near -600 m depth include 6.3 g/t Au/0.7 m, 9.6 g/t Au/1.4 m, 8.4 g/t Au/1.0 m, 26.6 g/t Au/1.1 m and 6.9 g/t Au/1.1 m all in hole DES01-60
- The DAC Deposit is open on strike and extends into the Gap and Darla Zones

DAC-Deep Potential



Destiny Gold Project Cross Section - 3+00W

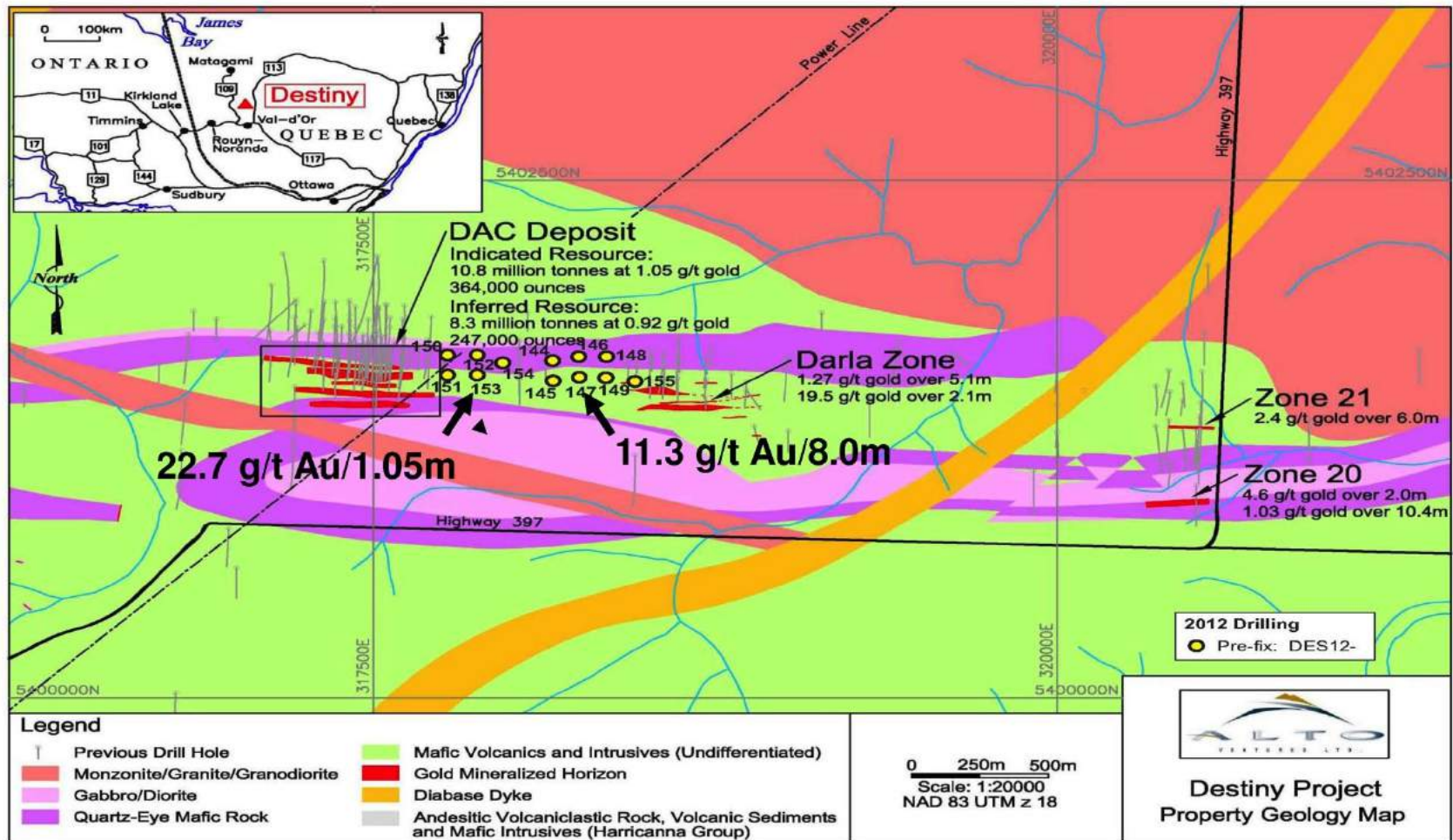


- Potential for deep gold mineralization confirmed by two drill holes, 300 m apart
- DES01-60 intersected 4 gold zones at -600 m depth, including high-grades up to 26.6 g/t Au/1.1 m
- Mineralization is strong and open to below the hole and on strike
- DES01-59 is 300 m west of DES01-60 and also intersected anomalous gold zones at -600 m including higher grades 17.5 g/t Au/0.5 m, 2.5 g/t Au/1.05 m, 5.7 g/t Au/0.6 m

Gap Zone – 2012 Drilling



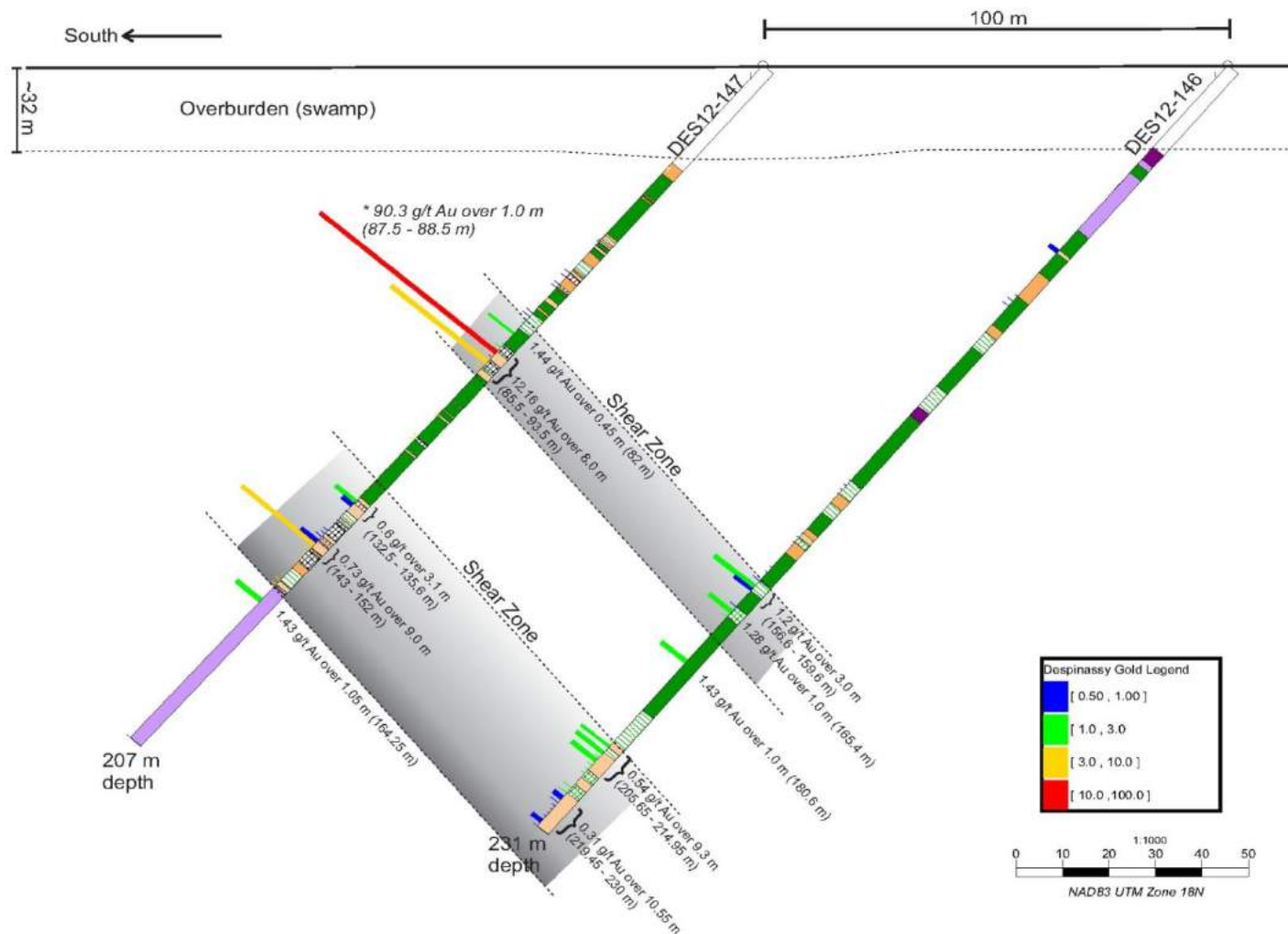
- 12 holes, 100 m apart, anomalous gold in every hole
- Up to 12.2 g/t Au over 8.0 m
- Infill drilling required to add to DAC resources



Gap Zone – 2012 Drilling

Section 318260E

Holes DES12-146 and 147



**GOLD
MINERALIZATION
SIMILAR TO DAC
DEPOSIT**

**INFILL DRILLING
IS REQUIRED**

Darla Zone

- Located 1 km east of DAC
- Two gold-bearing shear zones
- Some high grade intersections include 34.8 g/t gold across 0.3 m, 19.5 g/t gold across 2.1 m and 20.6 g/t gold across 0.8 m
- High grade veins contained in wide alteration envelopes similar style as DAC including 1.05 g/t across 10.0 m
- Zones are open along strike and to depth
- Additional infill drilling is required

Zones 20 and 21



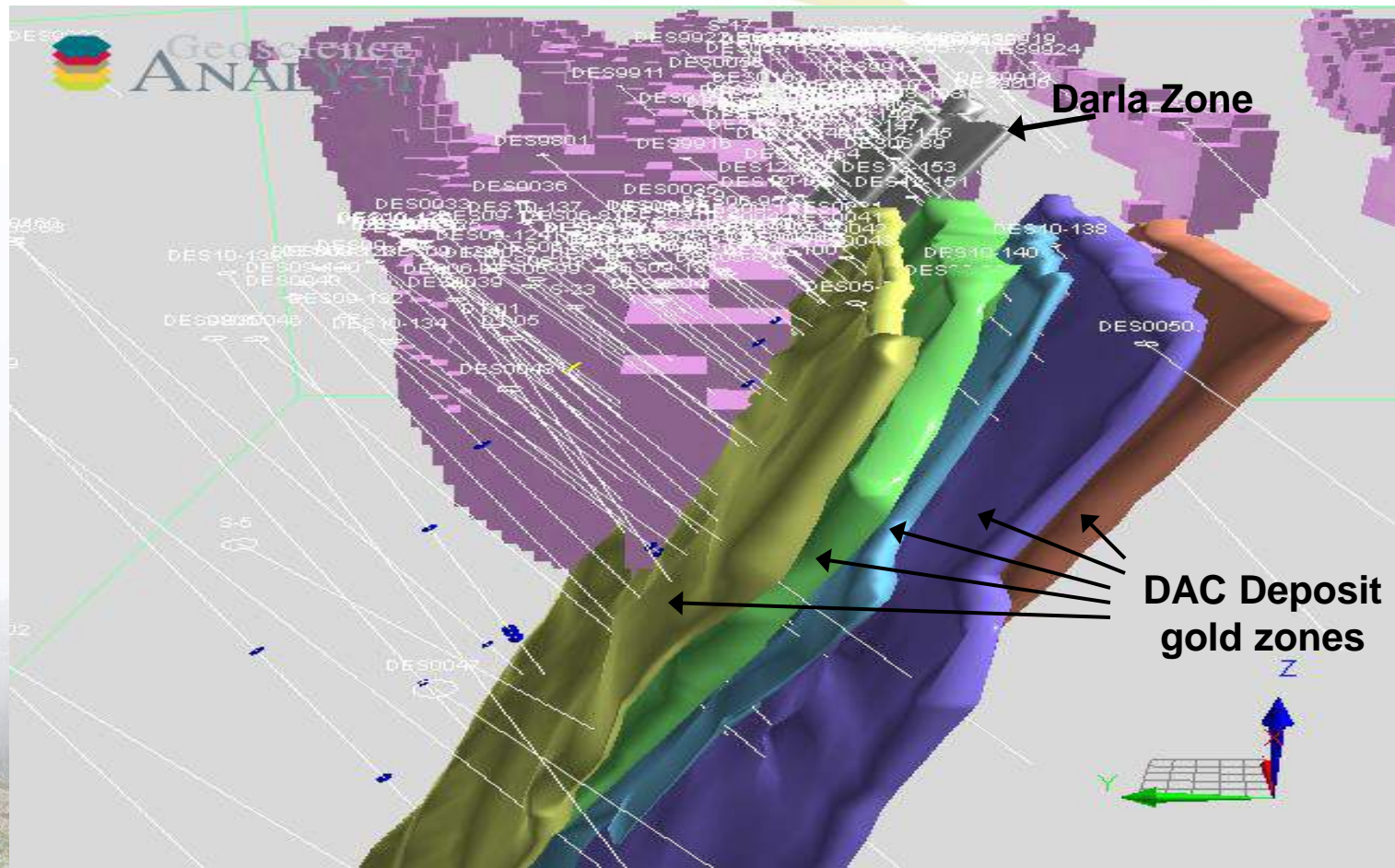
- Located 3 km east of DAC
- Two parallel zones of shearing and alteration approximately 300 m apart
- Zone 20 gold values of 4.6 g/t gold across 2.0 m
- Zone 21 gold values of 2.4 g/t gold across 6.0 m
- Zones are open along strike and to depth
- Geology and styles of gold mineralization are similar to DAC



VMS Targets



3D view of semi-massive and massive sulphide intercepts (blue discs) in the hanging wall to the five gold zones of the DAC Deposit. Sections of the sulphide-bearing “exhalite” horizon are partially assimilated by the hanging wall quartz-eye gabbro unit shown as purple on this 50 m cell aeromag inversion (looking E-NE towards Darla Zone - in grey).



VMS Targets in Hanging Wall to DAC



DES06-94 massive and semi-massive sulphide, note cherty/silicious zone.

Assays of **5.79% Cu**, **3.42% Zn**, **1.21 g/t Au**, **117 g/t Ag** over 0.7 m (from 158.7 to 159.4 m)

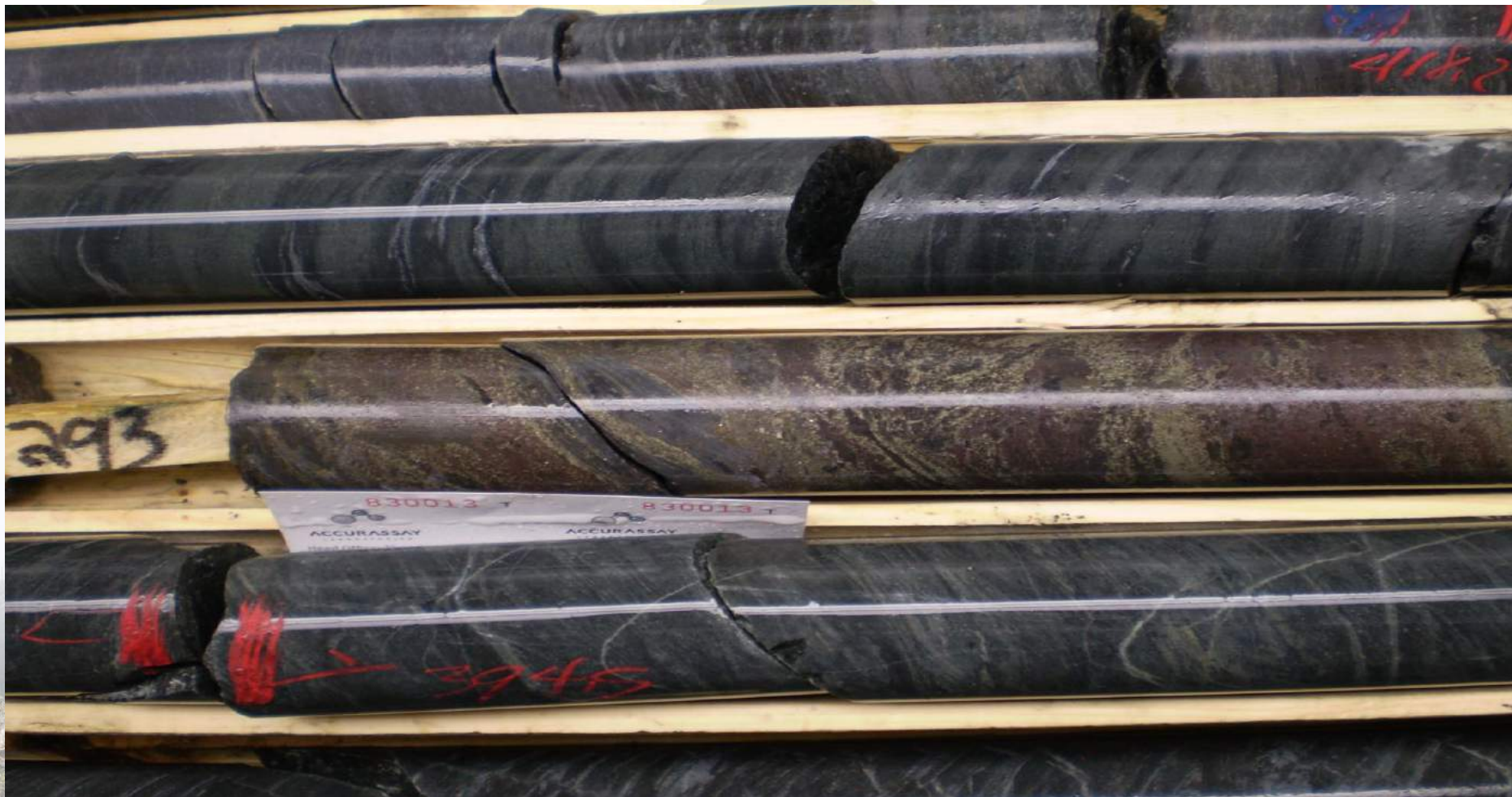


VMS Targets in Hanging Wall to DAC



DES09-133 massive and semi massive sulphide.

Assays of **0.12% Cu, 5.72% Zn, 0.038 g/t Au, 21 g/t Ag** over 0.85 m (from 292.65 to 293.5 m)



VMS Targets in Hanging Wall to DAC



DES10-137 massive and semi-massive sulphide, note cherty/silicious zone.
Assays of **0.73% Cu, 6.4% Zn, 0.32 g/t Au, 18 g/t Ag** over 1.0 m (from 232.7 to 233.7 m)



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