GM 72369

Report on compilation, geological interpretation and sonic drilling completed on the Destiny project

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Report on Compilation, Geological Interpretation, & Sonic Drilling Completed on the Destiny Project

DESPINASSY TOWNSHIP
VAL D'OR MINING DISTRICT
ABITIBI - EAST
QUÉBEC, CANADA
NTS 32C/11, 32C/12, 32C/13 AND 32C/14

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Voir GM 72370

SUMMARY

Alto Ventures is a publicly listed company under the symbol TSXV: ATV. Alto Ventures commissioned Geosciences North to compile all available geophysical datasets and generate inversion models to aid in understanding the physical properties of the rock associated with the DAC Deposit. Following, Alto Ventures then commissioned Orix Geoscience to review the geophysics, drillhole database and preform an initial targeting exercise. Lastly, Kenorland Mineral Ltd approached Alto Ventures Ltd., the claim owner of the Destiny Property, to conduct and supervise a sonic drilling orientation survey on the Alto Ventures Destiny property. This report describes the results of all the above-mentioned work on the Destiny Project.

The Destiny Property is located in the Despinassy Township, approximately 75 kilometres (km) north-northeast of Val d'Or, Quebec, at the corner of four NTS sheets: 32C/11, 32C/12, 32C/13 and 32C/14. The approximate coordinates for the center of the property are longitude 77° 28' and latitude 48° 44' or UTM coordinates 319025E and 5401228N, in Zone 18, NAD 83.

Since the winter of 2019, Alto Ventures has been working to further understand the geological controls on gold mineralization and emphasize the potential to grow the DAC Deposit. The process has involved a detailed review of all available geophysical data, integration of the various surveys and inversion modeling. This geophysical reprocessing of the data has led to the development of interesting relationships between gold grades, magnetic properties and electromagnetic properties. Additionally, a review of the VTEM data has identified several conductors that remain to be drill tested. This region has been underexplored for massive sulphide mineralization and the VTEM conductor's present new possibilities for the discovery of base metal sulphides.

A geological and targeting exercise has generated three potential areas for follow up groundwork. This work was completed with the focus of finding areas of potential gold mineralization proximal to the existing DAC Deposit. The efforts remained honed on the concept of expanding the DAC Deposit or finding additional satellite zones to the deposit.

Lastly, during the summer of 2019, Alto Ventures in partnership with Kenorland Mineral Ltd, completed a sonic drilling program. Anomalous gold results in the drilling samples are interpreted to define a cross-section through a glacial dispersal train of mineralized debris.

This report provides a summery of these activities, illustrates the analytical results, provides professional interpretations of the results, and finally proposes recommendations for future exploration.

1. INTRODUCTION

The Project is located in northwestern Quebec, approximately 75 km from Val d'Or and is currently owned by Alto Ventures Ltd.

Over the winter of 2019, Alto Ventures commissioned Geoscience North to work on compiling the publically available geophysical datasets and integrate them with the companies historically completed high resolutions surveys. Additionally, the datasets were used to complete inversion modeling to understand the relationships between the physical properties and the concentrations of gold grades.

In February 2019, Orix Geoscience was commissioned by Alto Ventures to complete a preliminary geological compilation and data integration to generate exploration targets. The basis for this targeting

was to incorporate the preliminary results of the geophysics reprocessing that was being conducted at the time. The results from the targeting was tested during a later sonic drilling program that was designed to test for a down ice signature of the deposits and possible mineralized zones.

In 2019, Kenorland Mineral Ltd approached Alto Ventures Ltd., to conduct and supervise a sonic drilling orientation survey on the Alto Ventures Destiny property. It was part of a larger drilling program conducted by Kenorland Mineral Ltd on Kenorland's Chicobi property. The purpose of this orientation (drilling) survey was to determine whether sonic drilling would yield results, and whether certain lab analysis techniques were better than others in imaging dispersal trains in the till.

Fine-fraction geochemical and gold-grain anomalies are observed in till samples from the new holes and are particularly pronounced in holes 19CS0024 and 19CS0025. The anomalies are interpreted to define a cross-section through a glacial dispersal train of mineralized debris. Full results from the sonic drilling program are presented in Appendix 2.

2. PROPERTY DESCRIPTION AND LOCATION

The Destiny property is located in the Despinassy Township, approximately 75 kilometres north-northeast of Val d'Or, Quebec (Figure 1). From Val d'Or, it can be reached by travelling a total of 85 kilometres, via paved provincial highway 397 northward and then eastward to the village of Rochebaucourt.

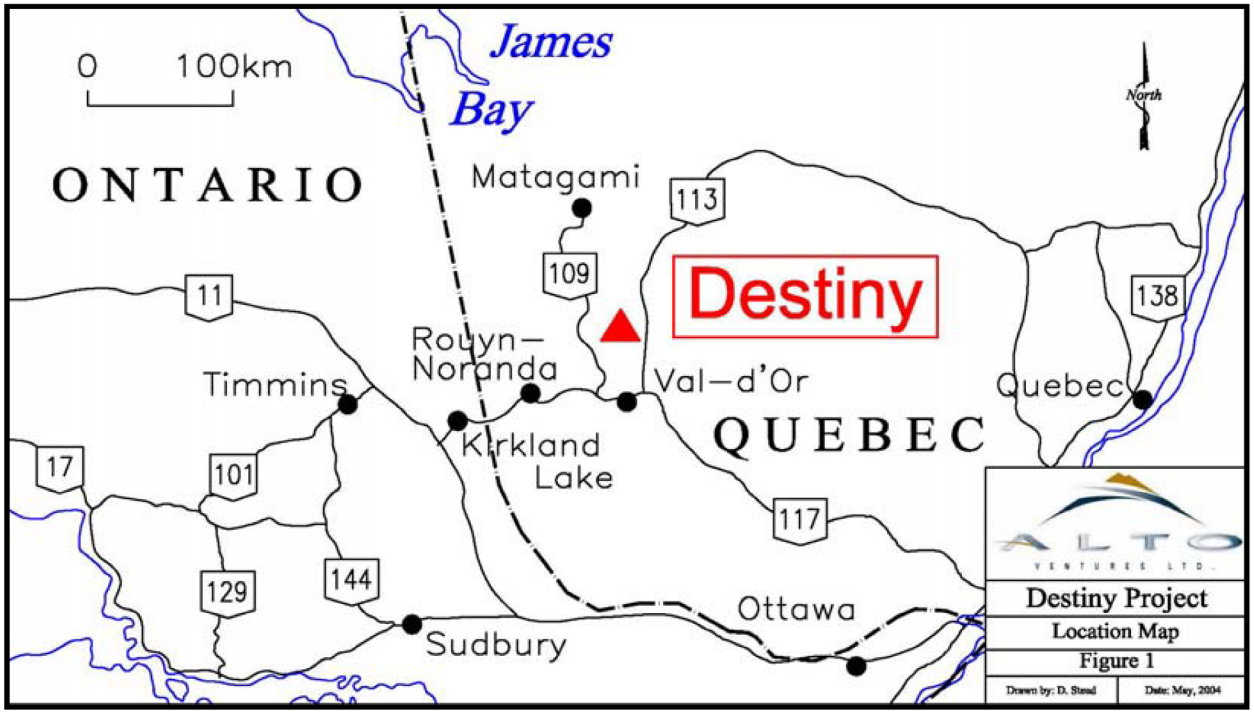

Figure 1: Destiny Project Location Relative to Nearby Towns and Significant Topographical Features.

The Destiny claim block is situated in the south-central portion of Despinassy Township, in ranges I, II and III and in the northwest corner of Rochebeaucourt Township, in ranges IX and X. It spans four NTS map sheets, 32C/11, 32C/12, 32C/13 and 32C/14. The approximate coordinates for the center of the property are longitude 77° 28' and latitude 48° 44' or in Zone 18, NAD 83 UTM coordinates 319025 E and 5401228 N. The property consists of 127 contiguous claims covering an aggregate area of approximately 5,013 hectares. Claim numbers are listed in Table 1 and are 100% owned by Alto Ventures Ltd (Figure 2).

The property is made up of public and private lands. The names and addresses of the landowners are available from the Municipalité Régionale de Comté (MRC) in Amos, which manages land ownership and use in this district.

There are no known environmental impacts affecting the Despinassy Property at this time.

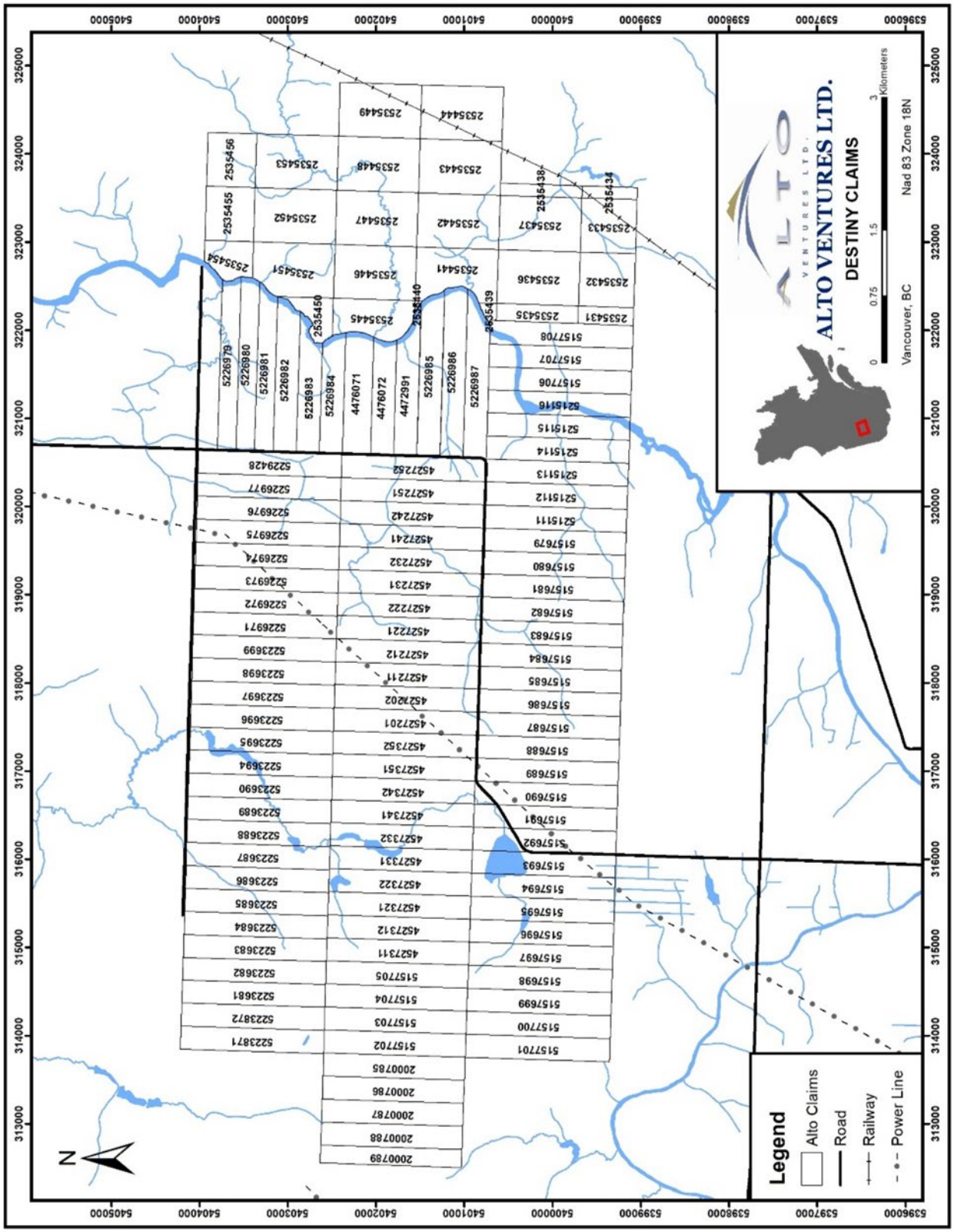

Figure 2: Destiny Project Illustrating the Mineral Claims that Comprise the Project.

Table 1: Land Tenure Information Pertaining to the Destiny Project.

NTS Sheet	Type of Title	Title No	Status	Expiry Date	Area (Ha)
32C12	CDC	2000785	Active	2022-02-13	42
32C12	CDC	2000786	Active	2022-02-13	41.97
32C12	CDC	2000787	Active	2022-02-13	41.95
32C12	CDC	2000788	Active	2022-02-13	41.92
32C12	CDC	2000789	Active	2022-02-13	32.67
32C11	CDC	2535431	Active	2021-03-20	12.71
32C11	CDC	2535432	Active	2021-03-20	38.43
32C11	CDC	2535433	Active	2021-03-20	38.45
32C11	CDC	2535434	Active	2021-03-20	8.53
32C11	CDC	2535435	Active	2021-03-20	18.21
32C11	CDC	2535436	Active	2021-03-20	56.81
32C11	CDC	2535437	Active	2021-03-20	56.81
32C11	CDC	2535438	Active	2021-03-20	12.69
32C11	CDC	2535439	Active	2021-03-20	3.17
32C11	CDC	2535440	Active	2021-03-20	0.54
32C11	CDC	2535441	Active	2021-03-20	49.5
32C11	CDC	2535442	Active	2021-03-20	56.8
32C11	CDC	2535443	Active	2021-03-20	56.8
32C11	CDC	2535444	Active	2021-03-20	56.8
32C11	CDC	2535445	Active	2021-03-20	37.4
32C11	CDC	2535446	Active	2021-03-20	56.79
32C11	CDC	2535447	Active	2021-03-20	56.79
32C11	CDC	2535448	Active	2021-03-20	56.79
32C11	CDC	2535449	Active	2021-03-20	56.79
32C14	CDC	2535450	Active	2021-03-20	16.45
32C14	CDC	2535451	Active	2021-03-20	53.86
32C14	CDC	2535452	Active	2021-03-20	56.78
32C14	CDC	2535453	Active	2021-03-20	56.78
32C14	CDC	2535454	Active	2021-03-20	21.42
32C14	CDC	2535455	Active	2021-03-20	33.72
32C14	CDC	2535456	Active	2021-03-20	33.75
32C11	CL	4472991	Active	2021-09-28	34
32C11	CL	4476071	Active	2021-09-28	39
32C11	CL	4476072	Active	2021-09-28	31
32C11	CL	4527201	Active	2021-09-28	40
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32C11	CL	4527211	Active	2021-09-28	40
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32C11	CL	4527231	Active	2021-09-29	40
32C11	CL	4527232	Active	2021-09-29	40
32C11	CL	4527241	Active	2021-09-29	40
32C11	CL	4527242	Active	2021-09-29	40
32C11	CL	4527251	Active	2021-09-29	40
32C11	CL	4527252	Active	2021-09-29	40
32C12	CL	4527311	Active	2021-09-29	40
32C12	CL	4527312	Active	2021-09-29	40
32C12	CL	4527321	Active	2021-09-29	40
32C12	CL	4527322	Active	2021-09-29	40
32C12	CL	4527331	Active	2021-09-29	40
32C12,32C11	CL	4527332	Active	2021-09-29	40
32C11	CL	4527341	Active	2021-09-30	40
32C11	CL	4527342	Active	2021-09-30	40
32C11	CL	4527351	Active	2021-09-30	40
32C11	CL	4527352	Active	2021-09-30	40

NTS Sheet	Type of Title	Title No	Status	Expiry Date	Area (Ha)
32C11	CL	5157679	Active	2022-01-31	40
32C11	CL	5157680	Active	2022-01-31	40
32C11	CL	5157681	Active	2022-01-31	40
32C11	CL	5157682	Active	2022-01-31	40
32C11	CL	5157683	Active	2022-01-31	40
32C11	CL	5157684	Active	2022-01-31	40
32C11	CL	5157685	Active	2022-01-31	40
32C11	CL	5157686	Active	2022-01-31	40
32C11	CL	5157687	Active	2022-01-31	40
32C11	CL	5157688	Active	2022-01-31	40
32C11	CL	5157689	Active	2022-01-31	40
32C11	CL	5157690	Active	2022-01-31	40
32C11	CL	5157691	Active	2022-01-31	40
32C12,32C11	CL	5157692	Active	2022-01-31	40
32C12	CL	5157693	Active	2022-01-31	40
32C12	CL	5157694	Active	2022-01-31	40
32C12	CL	5157695	Active	2022-01-31	40
32C12	CL	5157696	Active	2022-01-31	40
32C12	CL	5157697	Active	2022-01-31	40
32C12	CL	5157698	Active	2022-01-31	40
32C12	CL	5157699	Active	2022-01-31	40
32C12	CL	5157700	Active	2022-01-31	40
32C12	CL	5157701	Active	2022-01-31	40
32C12	CL	5157702	Active	2022-01-31	40
32C12	CL	5157703	Active	2022-01-31	40
32C12	CL	5157704	Active	2022-01-31	40
32C12	CL	5157705	Active	2022-01-31	40
32C11	CL	5157706	Active	2022-01-31	40
32C11	CL	5157707	Active	2022-01-31	40
32C11	CL	5157708	Active	2022-01-31	40
32C11	CL	5215111	Active	2021-08-12	40
32C11	CL	5215112	Active	2021-08-12	40
32C11	CL	5215113	Active	2021-08-12	40
32C11	CL	5215114	Active	2021-08-12	40
32C11	CL	5215115	Active	2021-08-12	40.5
32C11	CL	5215116	Active	2021-08-12	40.5
32C13,32C12	CL	5223681	Active	2022-04-19	40
32C13,32C12	CL	5223682	Active	2022-04-19	40
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32C13,32C12	CL	5223684	Active	2022-04-19	40
32C13,32C12	CL	5223685	Active	2022-04-19	40
32C13,32C12	CL	5223686	Active	2022-04-19	40
32C13,32C12	CL	5223687	Active	2022-04-19	40
32C13,32C12,32C11,32C14	CL	5223688	Active	2022-04-19	40
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32C11,32C14	CL	5223690	Active	2022-04-19	40
32C11,32C14	CL	5223694	Active	2022-04-19	40
32C11,32C14	CL	5223695	Active	2022-04-19	40
32C11,32C14	CL	5223696	Active	2022-04-19	40
32C11,32C14	CL	5223697	Active	2022-04-19	40
32C11,32C14	CL	5223698	Active	2022-04-19	40
32C11,32C14	CL	5223699	Active	2022-04-19	40
32C13,32C12	CL	5223871	Active	2022-04-19	40
32C13,32C12	CL	5223872	Active	2022-04-19	40
32C11,32C14	CL	5226971	Active	2022-05-10	40
32C11,32C14	CL	5226972	Active	2022-05-10	40
32C11,32C14	CL	5226973	Active	2022-05-10	40

NTS Sheet	Type of Title	Title No	Status	Expiry Date	Area (Ha)
32C11,32C14	CL	5226974	Active	2022-05-10	40
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32C11,32C14	CL	5226976	Active	2022-05-10	40
32C11,32C14	CL	5226977	Active	2022-05-10	40
32C14	CL	5226979	Active	2022-05-10	38
32C14	CL	5226980	Active	2022-05-10	38
32C14	CL	5226981	Active	2022-05-10	35
32C14	CL	5226982	Active	2022-05-10	40
32C14	CL	5226983	Active	2022-05-10	33.6
32C11,32C14	CL	5226984	Active	2022-05-10	31.2
32C11	CL	5226985	Active	2022-05-10	42.8
32C11	CL	5226986	Active	2022-05-10	45.2
32C11	CL	5226987	Active	2022-05-10	40
32C11,32C14	CL	5229428	Active	2022-10-15	40.46

3. ACCESSIBILITY, CLIMATE, INFRASTRUCTURE AND PHYSIOGRAPHY

The property is located approximately seventy-five kilometres north-northeast of the historic mining town of Val D'Or which is situated in the south-east corner of Quebec's Abitibi District (Figure 1). From this location, the property can be reached by travelling a total of ninety kilometres via paved provincial highway 397 northward, then eastward to the village of Rochebeaucourt and beyond on the gravelled portion of the highway northward and then eastward to the property.

A network of forestry roads and ATV trails provide good access to most portions of the property, with winter snowmobile trails providing the rest. Recently constructed all-season forestry roads, branching out from the range roads separating Ranges I and II and Ranges II and III, provide easy access to the area lying north of the DAC deposit. Construction of other forestry roads over the past several years have resulted in increasingly better access to many other portions of the property.

The property benefits from a number of hydroelectric power lines. A major line crosses the property south-westward just east of the DAC Zone and another line lies along provincial road # 397, only 800 m to the south. This line veers northward along this road in the eastern part of the property. Another line lies along the range road separating ranges III and IV.

General and skilled labour is readily available from a number of villages and the towns of Val d'Or, Lebel-sur-Quévillon and Amos, which all lie within an hour's drive of the property. Mining and exploration manpower, along with specialized exploration services and equipment would be available in Val d'Or or further to the west, in Rouyn-Noranda.

Over the east-west lying DAC zone the terrain is flat, humid and poorly drained with no known bedrock exposures. Vegetation consists of alternating alder-covered swampy areas with sparse poplar and spruce growths, as well as rarer patches of heavily wooded areas with mature stands of poplar, spruce, and fir. The majority of the commercial timber on the property has been harvested over the past several years.

Overburden mainly consists of a thick mantle of clay with sparse mounds of till, varying between five and thirty metres throughout the property. Maximum relief rarely exceeds five to ten metres in creek valleys and few topographic highs (mounds or dunes) composed of sandy till or sand.

The DAC Deposit is overlain by wet and poorly drained terrain. Shallow drilling on the DAC Deposit is completed during the winter months to facilitate moves and limit damaging the terrain. Drilling along strike and to deeper levels on the deposit is facilitated by slightly more elevated terrain, allowing year-round drilling operations.

4. DESTINY HISTORICAL EXPLORATION

Information on past exploration work on the property was described in detail in previous reports and will not be repeated in this text. Among past exploration reports in government assessment files, a report by Cameco Gold Inc. (2001) authored by Dominic Babin provides a good overview of historical work on the property. This report is listed in reference, along with other reports pertaining to the property.

Much exploration work, including diamond drilling and geophysical surveys, was completed by Cameco from 1998 to 2001. During this period, the company drilled 63 holes throughout this large property, with the majority of the work focussed on the DAC gold zone, situated on lots 19 and 20 of Range II in Despinassy Township.

After a four year pause in drilling activities on the property, work resumed in 2005 with Alto Ventures Ltd's first drilling program. This was followed in 2006 by a second program by the company. Another drill program completed in 2008 was focused on advancing the exploration on the gold zones to the east of the deposit, Darla and Zones 20 and 21. This work was the subject of three separate reports by Robert Tremblay, P. Geo. (Tremblay, 2005, 2006, 2008) which are listed in the reference.

In 2009 Alto entered into an Option Agreement with Pacific Northwest Capital Inc (PFN) under which can earn a 60% interest in the project. Subsequent to the agreement, PFN has funded a major drilling program that started in October 2009 and finished in January 2010. A total of 7,627m were drilled in nineteen holes. This program was focused on infill-drilling and step-out drilling on the DAC Deposit. The results of this successful program were described in Tremblay (2010), also listed in reference.

In December of 2009, a Phase Domain Induced Polarization survey was completed over parts of the property (Lambert, 2009). In total 17.9 km of IP data was gathered.

In October 2010 a borehole TDEM (PEM) survey was completed in two areas of the property (Boileau, 2010), prior to the commencement of the drill program in 2010. In total 4,685m of readings of borehole PEM were obtained from nine (9) holes.

In December 2010 a total of 1,361m of drilling was completed in three holes to test PEM anomalies in at the DAC Deposit and Zone 20 and 21 (Tremblay and Desjardins, 2011).

An NI43-101 compliant Resource Estimate was prepared by Wardrop, A Tetra Tech Company (Wardrop) of Sudbury, Ontario and filed on Sedar on March 27, 2011. At the 0.5 g/t gold cut-off grade, Wardrop estimates that the Indicated Resources of the DAC Deposit total approximately 10.8 million tonnes at an average grade of 1.05 g/t gold. In addition, at the same gold cut-off grade, Wardrop estimates that the Inferred Mineral Resources total approximately 8.3 million tonnes at an average grade of 0.92 g/t gold. The contained ounces in the Indicated category are 364,000 plus 247,000 ounces in the Inferred classification (McCracken, 2011).

In September 2011, Pacific North West Capital Corp (PFN) assigned its interest in the Destiny property to Next Gen Metals Inc. Next Gen Metals has assumed the earn-in obligations from PFN and is working towards earning a 60% interest in the Destiny Project.

A diamond drilling program consisting of 3,472 m in fifteen holes was completed on the Destiny Project between November 2011 and March 2012. Three holes (DES11-141 to 143) tested for continuation of the Despinassy Shear Zone between seven hundred and nine hundred metres to the west of the DAC Deposit. The drill holes intersected shearing and alteration and several geochemically anomalous gold values.

5. GEOLOGICAL SETTING

5.1 Regional Geology

The property is located within the Amos-Barraute section of the south-eastern portion of the Abitibi Subprovince. The property is underlain by metavolcanic rocks of the Amos Group (Lower Amos Formation), characterized by tholeiitic basalts intruded by thick ultramafic and mafic (gabbro) sills. The southern limit of the property is underlain by rocks of the Harricana Group (Upper Figuery Formation) comprising porphyritic andesite, volcaniclastic turbidite, conglomerate, iron formation, dacite and rhyolite.

The metavolcanic rocks in Despinassy Township have been affected by two deformation events. The first one is interpreted to coincide with the Kenoran orogeny and is responsible for the formation of regional scale folds. The axial trace of a regional anticline (Ducros anticline) passes just south of the property. The anticline is characterized by an overturned axial plane oriented ESE, dipping steeply to the north, with a fold axis plunging 30E to 50E to the west. The large granitic batholith (Bernetz), found at the northern limit of the property, is interpreted to have been emplaced during this tectonic event. The second deformation event is related to the intrusion of the Montgay batholith, located to the southeast of the project area. It is responsible for the deviation to the NNW-SSE of the axial trace of the regional folds. Both the Bernetz and the Montgay batholiths upgraded the regional greenschist facies metamorphism to lower amphibolite facies within 5 km of their contacts. Late NNE and NE faults crosscut all lithologies, except the diabase dykes emplaced along the NE faults.

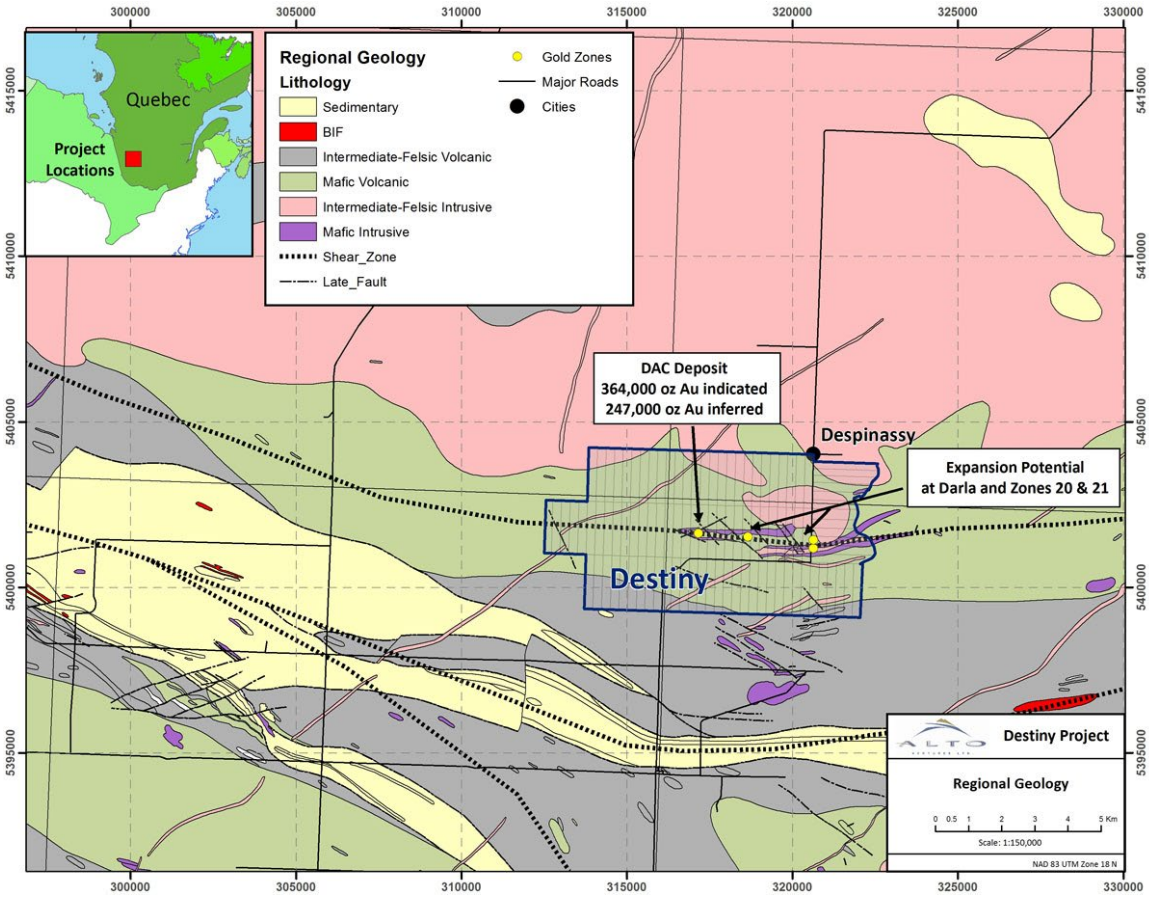

Figure 3: Regional Geology.

5.2 Property Scale Geology and Mineralization

The DAC Gold Zone which hosts the DAC Deposit consists of a wide (greater than one hundred and fifty metres) regional east-west shear zone called the Despinassy Shear Zone, along which gold mineralization has been outlined over a strike length of nearly five kilometres on the property. There is very little rock exposure on the property and no known exposures over the DAC Deposit or Darla Zone. Most of the geological information is derived from drill logs, aided by airborne and ground geophysical surveys.

Most of the property is interpreted to be underlain by strongly schistose mafic volcanic rocks, interbedded with minor amounts of siltstone, graphitic mudstone and sulphide iron formation. In drill core, mafic volcanic rocks are very fine grained and composed mainly of chlorite and amphibole with minor feldspar. Volcanic rocks are variably altered to carbonate (ankerite and calcite), biotite, sericite and locally host millimetre to centimetre-thick silica-rich bands accompanied by disseminated pyrite, pyrrhotite, with minor sphalerite, galena and chalcopyrite.

Interpretive work based on the 2005 drill results and on a detailed compilation of structural features on all previous drill core on the DAC Deposit (Tremblay 2005, internal report), resulted in a working structural model. This model was based on the presence of a large “Z” fold structure estimated at approximately one hundred fifty metres in amplitude.

To the east of the DAC Deposit, anomalous (>100 ppb) gold mineralization occurs in two gold-bearing shears which respectively lie along or close to the north and south boundaries of the mafic volcanic assemblage. These shears have been intruded by locally thick (> 10 m) felsic quartz eye intrusive dykes and sills and display very strong proto-mylonitic to mylonitic textures. Strong biotite, sericitic, ankerite and local silica alteration are also associated with the shearing. This unit is flanked to the north and south by blue quartz eye and magnetic gabbros. In the gabbros, very high grade gold mineralization locally occurs in narrow shears lying parallel to the gold-bearing shears of the mafic volcanic rocks.

The most extensive and strongest gold mineralization occurs where the two shear zones and felsic intrusives are strongly folded, brecciated and silica flooded in the large "Z" fold structure, approximately one hundred and fifty metres in amplitude. This fold is host to four broad zones of metre to decametre-thick mineralized shearing, coupled with smaller zones, in what has been described as the DAC Deposit. Within the fold structure, the most extensive and strongest gold mineralization occurs along the axial plane area, in the shear zone designated as Zone 2. This zone also comprises abundant felsic intrusives, which were cored over intervals ranging to fifteen to twenty metres. The intrusive rocks display strong brecciation, silicification and quartz flooding. Gold is potentially directly linked to this quartz and occurs in the native state.

Drilling along the DAC Gold Zone has consistently cored a sulphide-rich cherty unit which marks the northern contact between the sheared volcanic unit and the gabbro. The cherty sulphide unit generally varies from less than one to over three metres in thickness and is flanked by a metre-thick siliceous unit, which may represent a thermally metamorphosed felsic volcanic flow.

Near the contact, the gabbro becomes fine grained making it difficult to distinguish with the underlying mafic. With the help of the often-magnetic character of the gabbro and the presence of the cherty sulphide unit, the contact can generally be positioned with good accuracy.

The cherty unit (tuffite) hosts semi-massive to massive sulphides (pyrite and/or pyrrhotite) bands up to 0.5 m in thickness, including strong sphalerite and chalcopyrite locally. When present in the area of the DAC Deposit, the sulphide horizon usually occurs from twenty to seventy metres in the hanging wall above the gold zones.

The DAC Deposit is one of several gold zones along a four-kilometre segment of the Despinassy Shear Zone. The Darla Zone lies one kilometre east of the DAC Deposit; previous drilling has intersected high grades including 19.5 g/t gold over 2.1 m and 20.6 g/t over 0.8 m within strongly altered rocks similar to those hosting the gold zones at the DAC Deposit (Tremblay, 2005; Desjardins, 2012). The large area of almost one kilometre between the DAC Deposit and the Darla Zone has been tested by only two drill holes in the past. Both holes intersected the Despinassy Shear Zone containing anomalous gold values. This is an indication that the gold system persisted between these two areas and that there is strong potential for discovery of new gold zones between the DAC Deposit and the Darla Zone.

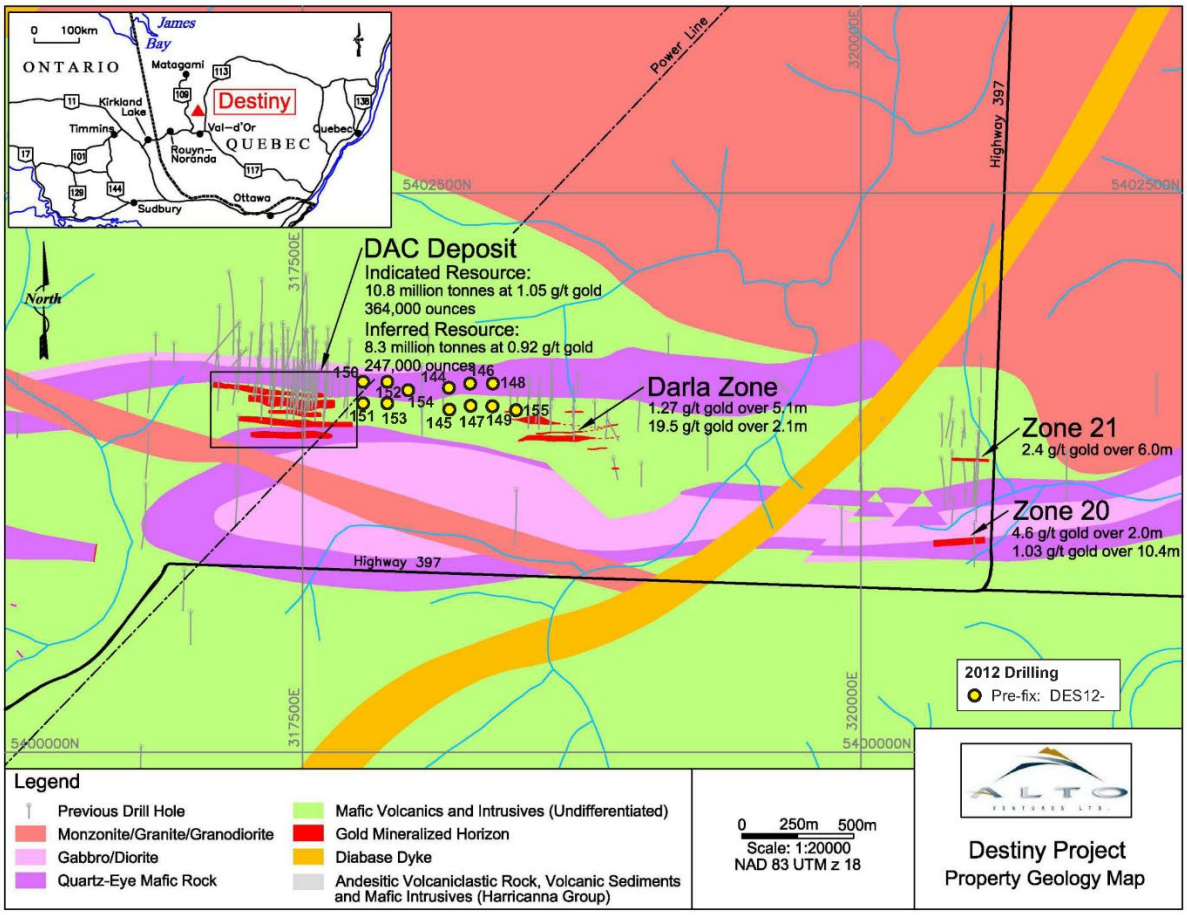

Figure 4: Destiny Property Geology, Based on Interpretation from Drilling (Tremblay 2005, internal report; Desjardins, 2012).

6. DESTINY 2018 - 2019 EXPLORATION PROGRAM

6.1. Geophysical Reprocessing

Program Summary

Over the winter of 2019, Alto Ventures commissioned a geophysical compilation and reprocessing exercise. This involved the compilation of both the regional government geophysics for the area and property scale geophysics, along with the georeferencing of major structures and known significant gold deposits from the academic literature and government databases. Following this compilation, various 3D inversion models of the local geophysical datasets were produced and integrated in a single 3D model of the property, to assist with understanding potential controls on the gold grades reported in the historical drill holes.

The following historical geophysical data sets were compiled and integrated in this work:

- Regional scale government Magnetic and Gravity data
- 2004 Despinassy 2004 Gradient IP/Resistivity survey and interpretation by Abitibi Geophysics
- 2005 Interpretation of previous Despinassy IP/Resistivity surveys by Abitibi Geophysics. These included:

    - Geophysique TMC inc. 1999 PD 25 m 10.1 km
    - Geola Ltée 1998 DD / PD 25 m 37.1 km
    - Val-d'Or Sagax inc. 2000 PD 25 m 9.6 km
    - Geophysique TMC inc. 1999 PD 25 m 36.8 km
    - Geola Ltée 2000 PD 50 m 7.8 km
    - Geola Ltée 2001 PD 50 m 12.2 km
    - TOTAL 113.6 km
- 2008 VTEM Airborne Electromagnetic (AEM) /Magnetics
- 2009 Phase Domain IP/ Resistivity Survey by Rémy Bélanger Geophysics with interpretation by Gerard Lambert
- 2010 detailed Airborne Magnetics by Geophysics GPR

Software, Methodology, and Parameters for Inversion Modelling

2D data viewing and data processing was done in ArcGIS for geographical and geological data and in Geosoft Oasis Montaj for geophysical data.

3D inversion modeling of the magnetic data was done in the VOXI inversion package which is an extension accessible within Geosoft Oasis Montaj.

The VOXI earth modelling package, is a cloud-based geophysical inversion software service that generates 3D voxel models from airborne or ground gravity and magnetic data.

Over the past decade, 3D geophysical modelling has become increasingly important to exploration around the world. The ability to convert geophysical measurements directly into 3D images of subsurface rock properties that can be integrated with other exploration information in three dimensions enables resource explorers to extract significantly more insight from geophysical data. The VOXI Earth Modelling cloud service is powered by Microsoft Azure cloud computing service.

For more technical details on potential field inversion methods and software see the resources at:
https://gif.eos.ubc.ca/documentation

Results of Inversion Modeling and Compilation

Additional processing of magnetic data included the production of the Magnetic First Derivative (1VD), and Tilt Derivative (TDR) datasets. Following the additional processing, unconstrained 3D inversion modeling on the magnetic data was completed, generating voxel models which illustrate the three-dimensional distribution of magnetic susceptibility in the subsurface. Finally, all geophysical data images new processed products and 3D models were integrated into the Geoscience Analyst (GA) free 3D data compilation software for viewing, QAQC checks and interpretation.

The figures below illustrate some of the key steps in this compilation and modeling process.

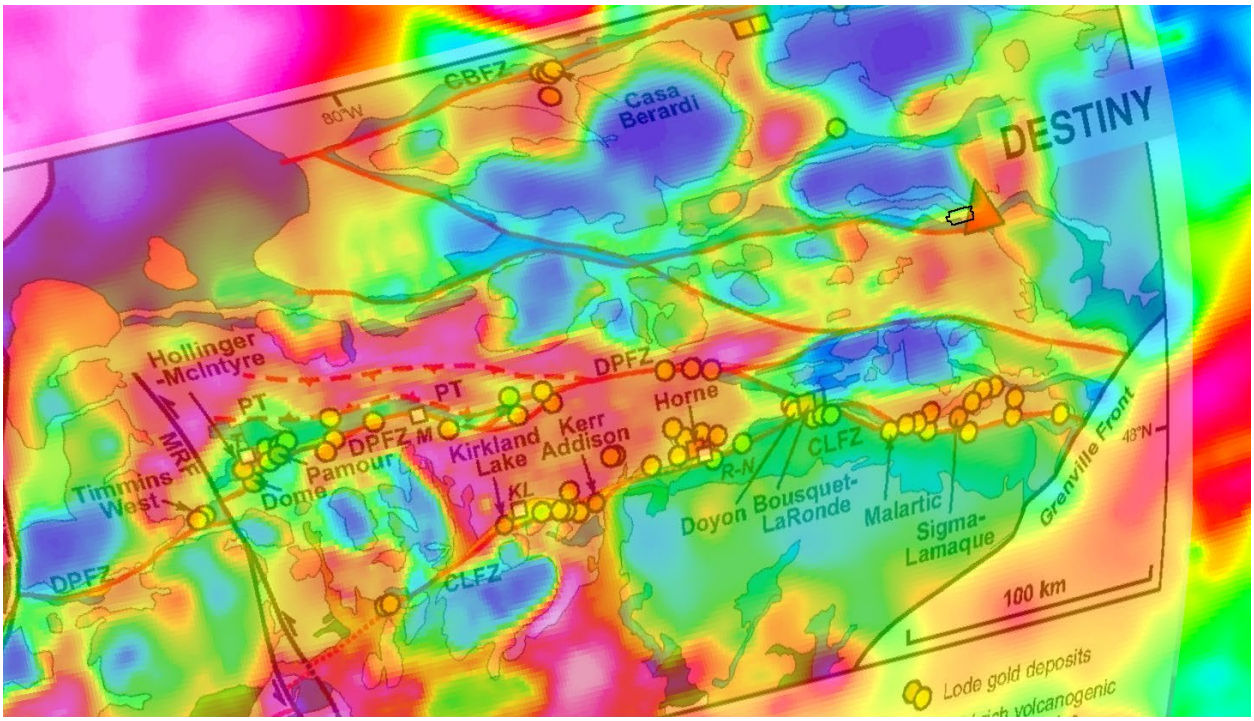

Figure 5: Major gold deposits and large scale structures that are known to host gold mineralization. Note the favourable location of the Destiny project area with respect to mapped major geological structures (black lines) and discontinuities in the Regional Gravity anomalies.

It was apparent in the compilation work as illustrated in Figure 5 that the Destiny property is located along a major but poorly tested regional deformation corridor. This fault zone is known as the Chicobi Fault and it is one of many large scale structures that are known to control gold mineralization within the Abitibi Subprovince (Bleeker, 2015). This regional scale structure is apparent in both the regional scale gravity and magnetic data (Figures 5 & 6) proximal to the Destiny property.

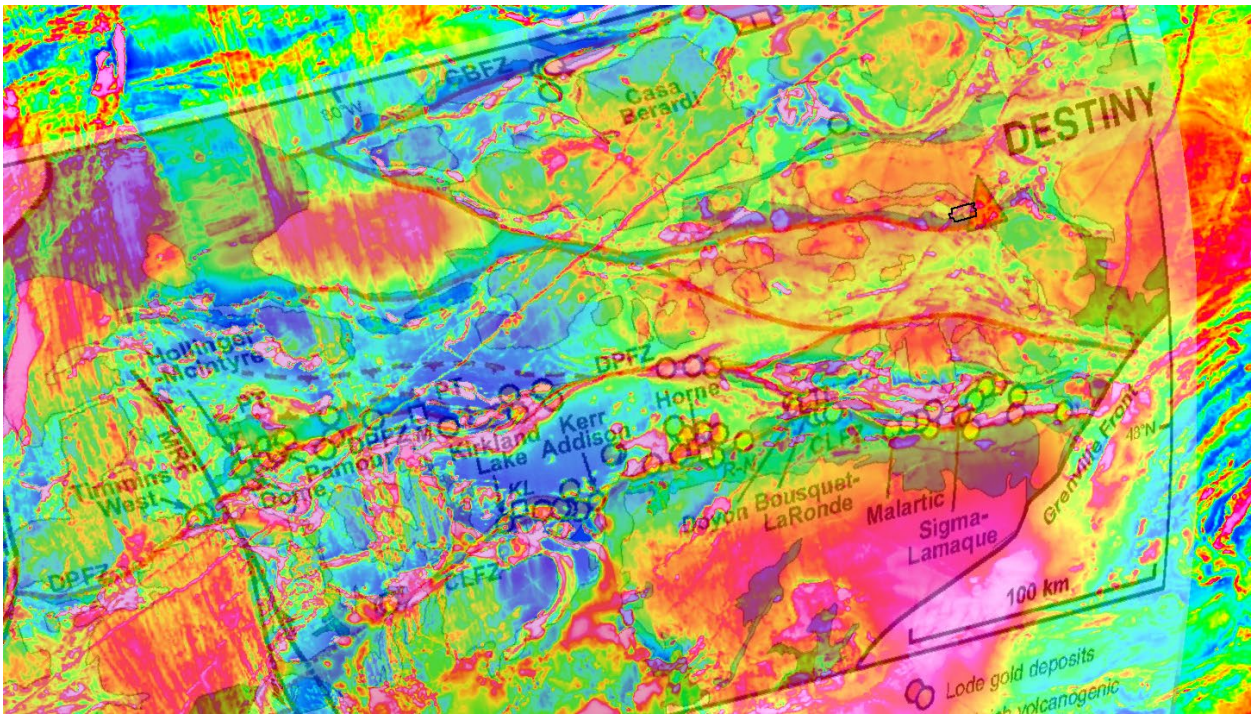

Figure 6: Major gold deposits and large scale structures that are known to host gold mineralization. Note the favourable location of the Destiny project area with respect to mapped major geological structures (black lines) and discontinuities in the Regional Magnetic data.

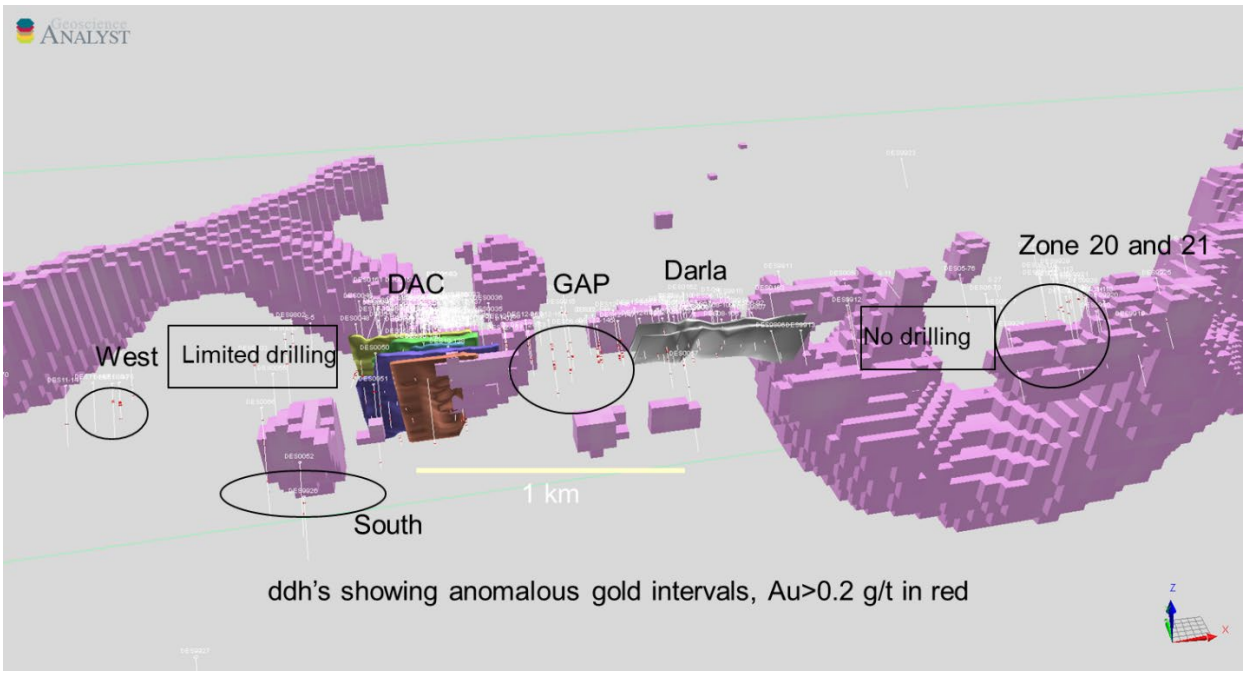

Figure 7: Drillholes and Targets on 50m Cell Magnetic Inversion (looking N from above).

Figure 7 is a representation of the 50m cell size 3D magnetic inversion model that was calculated from the 150m line spacing 2008 VTEM aeromagnetic data. The pink volume is interpreted to represent more mafic magnetic rocks which would include the east trending quartz-eye gabbro which forms the hanging wall to the DAC Deposit.

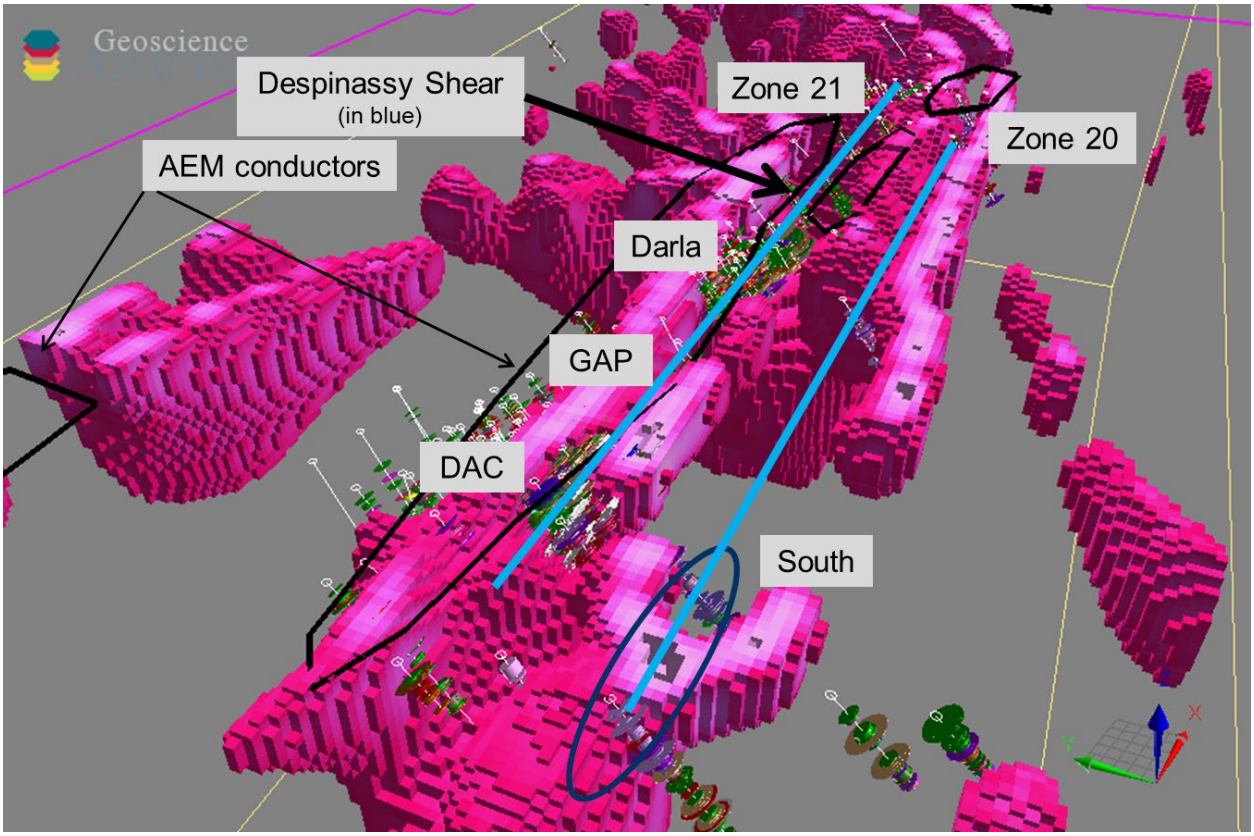

Figure 8: Magnetic Inversion Model; 25m Cell Size from AEM Data (looking from W and above).

Figure 8 shows a more detailed 25m Cell Size inversions model derived form the high-resolution 50m line spacing Geophysics GPR magnetic survey that was completed in 2010.

The detailed inversion modeling and integration of this data with historical drillhole intersections and gold zones, has provided new and more detailed exploration targets in a 3D model.

Figure 9 shows areas of anomalously high conductivity (AEM targets) picked from the VTEM AEM data profiles over Total Magnetic Intensity (TMI) magnetic data from the VTEM survey.

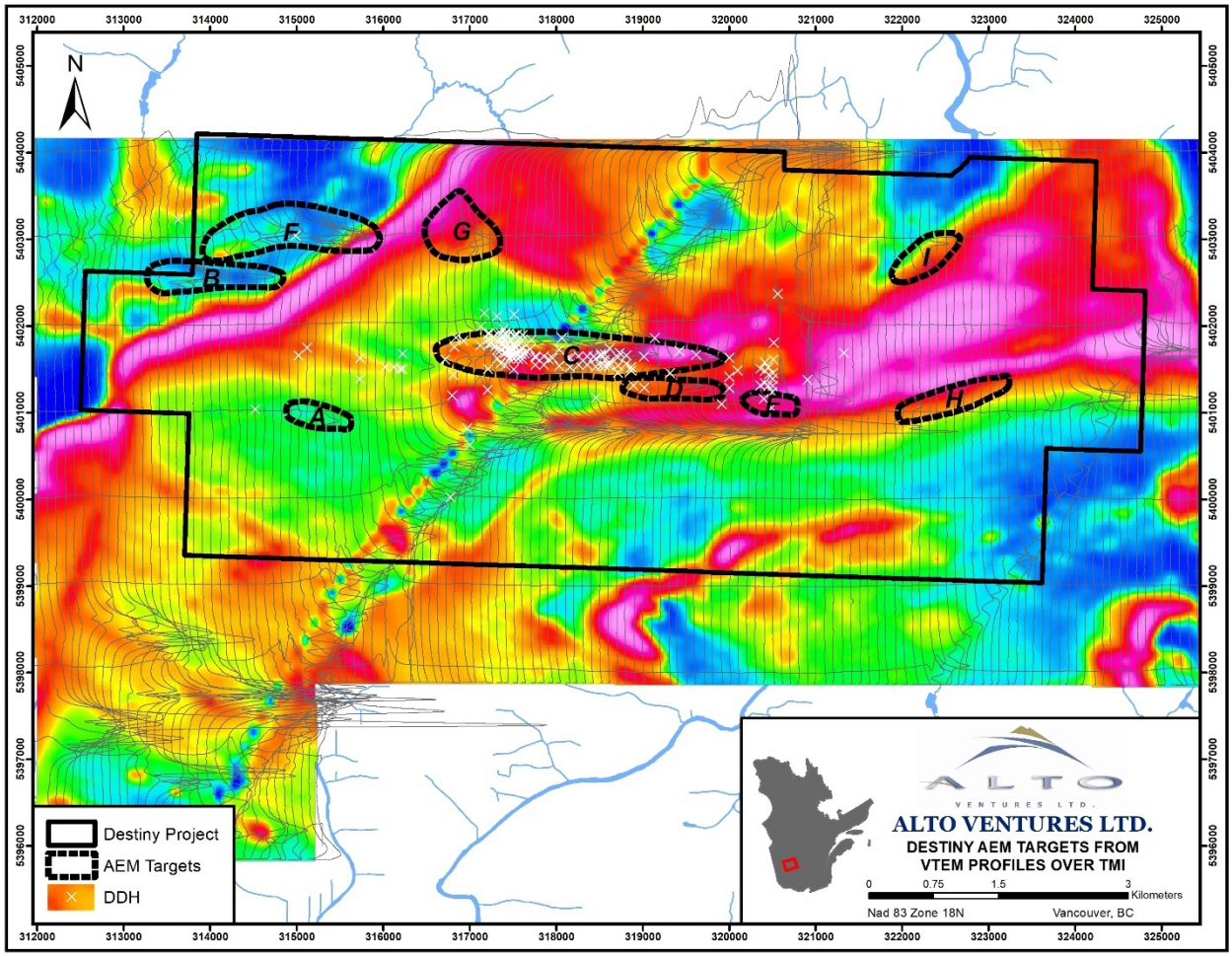

Figure 9: Destiny AEM Targets with VTEM AEM Profiles over TMI magnetic image.

6.2. Compilation and Geological Interpretation

Program Summary

During February 2019, Orix Geoscience Inc. was contracted to complete an initial compilation of digital datasets and review of historical drill holes to generate a future exploration targets beyond the current resource models.

Various datasets were provided and imported into ArcGIS, Datamine, and Leapfrog to analysis. Historical cross-sections and plan maps were georeferenced in Datamine to help understand the geological controls on mineralization. Drillholes were loaded from the provided CSV files. Using Datamine, the drillholes and historical sections were used to generate preliminary wireframe models to represent the 3D lithologies and structures. Additionally, a review of the alteration, sulphide mineralization, structures, and assay results contained in the drillhole CVS files was completed using Leapfrog to look for relationships to gold mineralization.

The preliminary geophysical modeling was provided as part of the starting datasets. This information was extracted and combined with the various geological datasets. Further helping support the geological targets that were generated from this compilation work.

Interpretation Results

Building on the previous exploration, the historical data was compiled in Datamine and Leapfrog to review relationships between lithologies, sulphide minerals, alteration, structures, and gold grades. One area that was omitted from the targeting is the Gap Zone; this area is known to contain the structures that link the DAC Deposit with the Darla Zone. Historical drilling within the Gap Zone has demonstrated that there is potential for additional gold mineralization; follow up drilling has been recommended by previous authors.

The focus for this targeting exercise was to locate new areas proximal to the DAC Deposit that would have the potential to expand gold mineralization beyond current drilled limits. Furthermore, beyond the main DAC Deposit area, very limited historical exploration has occurred and thereby the targets are primarily geophysical derivation.

Previous work on this DAC Deposit has document two gold events. An early gold mineralization that is associated with the emplacement of felsic porphyry dykes that is generally lower grade (<5 g/t Au), and a later gold mineralization that is associated with boudinaged veins that cut the S1 fabric, but broadly folded along the S2 foliation. The second mineralizing event is comprised of higher grade (>5 g/t Au) gold-quartz veins. This structural framework was used during the target exercise. Additionally, a strong relationship between the quartz gabbro unit and the development of high-strain zones has observed by previous authors and confirmed during this targeting.

Initially the target was investigating sporadic base metal grades to the north of the DAC Deposit, which are associated with intervals that potential represent exhalative horizons or sulfidic iron formation in the volcanics. However, due to the lack of data points in the drilling database and further geological observations needed, these intersections where not targeted. It should be noted that based on the drillhole database there is a strong spatial relationship between logged intervals of sulfidic iron formation and the hanging wall of the DAC Deposit. Future geological work in the area should look to understanding the controls on these base metal grades and conductors in the AEM to evaluate the potential for VMS style deposits in the mafic volcanic stratigraphy.

From the targeting exercise three areas have been identified that contain potential for additional gold mineralization. Figure 10 is a plan map that illustrates the location of these targets relative the known zones.

Target 1 was recommended as the priority area since the historical drilling was not deep enough to have crossed the quartz gabbro marker unit. Although weak intervals of gold mineralization (< 3.4 g/t) were intersected historically, it is believed based on geological modeling that these drillholes have not crossed the main structures controlling the gold mineralization at the DAC Deposit. Figure 11 illustrates the cross-sectional interpretation of the historical drilling and compares the stratigraphy to the DAC Deposit.

Figure 12 illustrates the observations made for Target 2, which are the extension to the Zone 20 mineralization. Based on the drillhole database and structural interpretation, this zone remains open along strike and at depth. Further drilling to extend mineralization was recommended.

Finally, Target 3 represents an area of potential for new discovery. This target was generated from a couple of gold mineralized intersections south of the fold axis. Based on the structural-mineralization model proposed by the previous authors, both gold events occur before the development of the regional folding. Therefore, it is possible that the structures controlling the DAC Deposit could be repeated on the

southern limb of the fold. The association of gold grades with the quartz gabbro contact have similarities to the DAC Deposit. Alternatively, these intersections could represent mineralization that is controlled by a new structural corridor south of the DAC corridor. Further exploration drilling is recommended to understand the structures and controls on these gold grades.

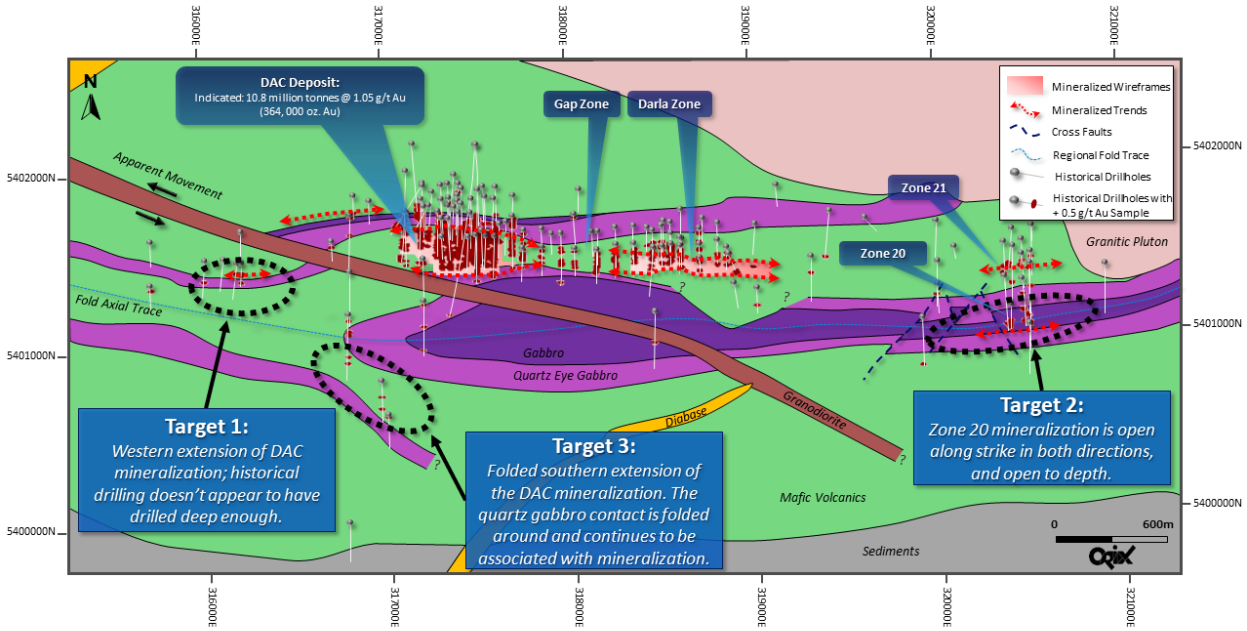

Figure 10: Plan Map of the Destiny Project Illustrating New Exploration Targets.

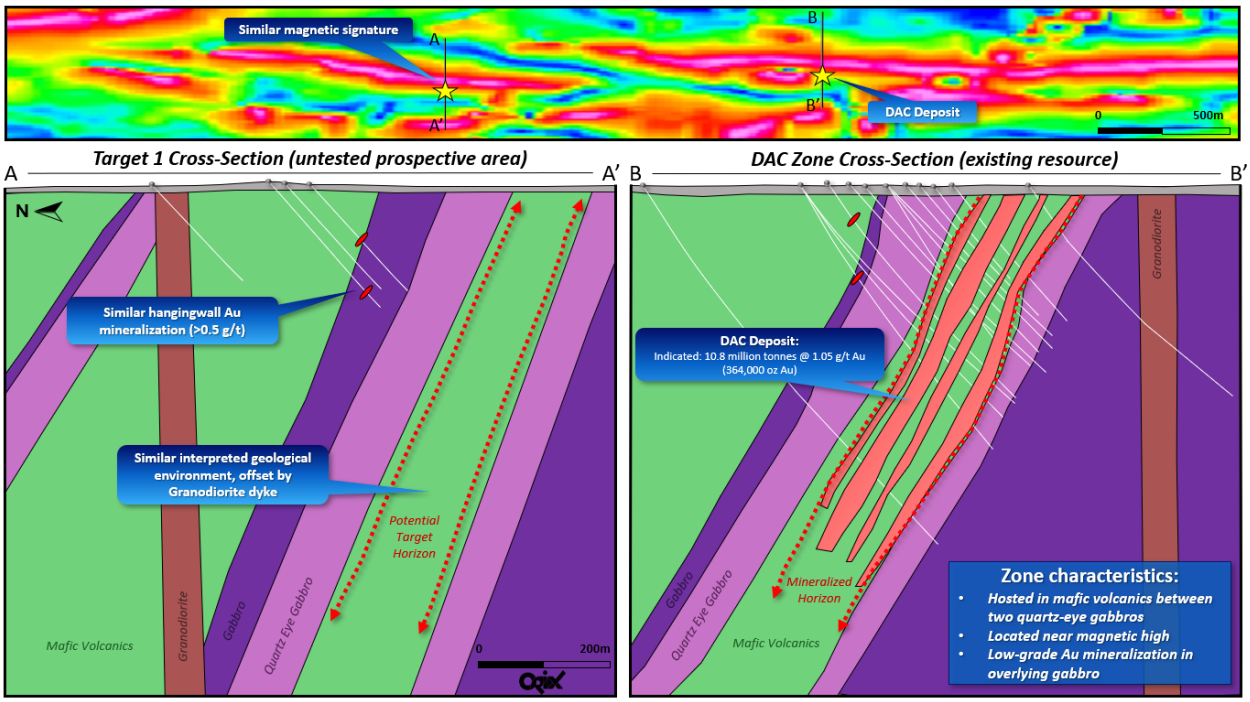

Figure 11: Target 1 Cross-section Interpretation Based on Historical Drillholes and Geophysics.

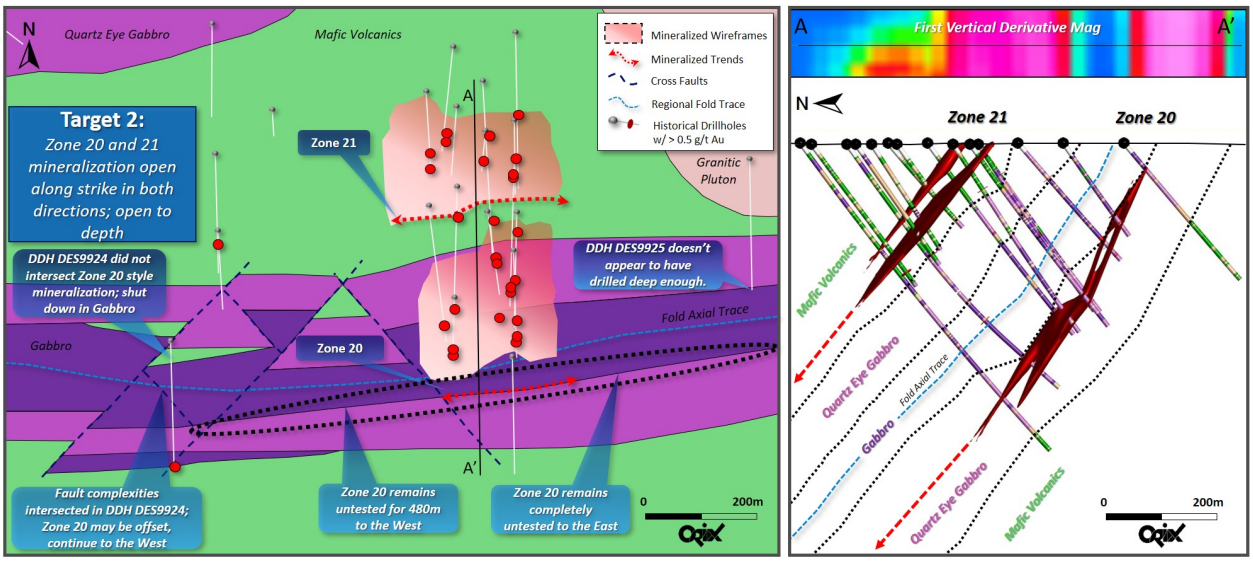

Figure 12: Target 2 Cross-section Interpretation Based on Historical Drillholes and Geophysics.

6.3. Sonic Drilling Program

Program Summary

In 2019, Kenorland Mineral Ltd approached Alto Ventures Ltd., the claim owner of the Destiny Property, to conduct and supervise a sonic drilling orientation survey on the Alto Ventures Destiny property. It was part of a larger drilling program conducted by Kenorland Mineral Ltd on Kenorland's Chicobi property. The purpose of this orientation (drilling) survey was to determine whether sonic drilling would yield results, and whether certain lab analysis techniques were better than others in imaging dispersal trains in the till.

The samples collected during the orientation survey were from holes located down-ice (south-southeast) of a known gold deposit (Despinassy Est) on Alto Venture's claim block. Because thick glaciolacustrine mud at surface blankets most of the claims, drilling is required to sample the till and drift prospect. The idea behind the campaign was to use an existing showing, with known parameters, and to sample till in a fence-like section of drill holes down-ice of it. The vertical section would allow the geometry and trend of the enriched till envelope to be determined, and various analyses would be performed on the till samples to determine which worked best.

The drilling campaign was conducted on the Destiny property in July 2019. A truck mounted sonic drill rig was used. A total of 11 holes were drilled along Route 397 in Lac-Despinassy (Non-Organized Territory).

Table 2: Collar Information for Sonic Drilling Program (UTM NAD 83 Zone 13N; Feet).

Hole Name	Easting	Northing	Depth to Bedrock	End of Hole Depth	Azimuth	Dip
19CS0019	320409	5400752	28	34	0	-90
19CS0020	319904	5400772	30	40	0	-90
19CS0021	319400	5400793	18	25	0	-90
19CS0022	318906	5400904	30	35	0	-90
19CS0023	318400	5400821	35	40	0	-90
19CS0024	317905	5400830	60	65	0	-90
19CS0025	317402	5400854	100	105	0	-90
19CS0026	316909	5400864	60	65	0	-90
19CS0027	316289	5400430	57	57	0	-90
19CS0038	318233	5400829	39	44	0	-90
19CS0039	319539	5400787	35	40	0	-90

Drilling Results

Fine-fraction geochemical and gold-grain anomalies are observed in till samples from the new holes, and are particularly pronounced in holes 19CS0024 and 19CS0025. The anomalies are interpreted to define a cross-section through a glacial dispersal train of mineralized debris. The source of the anomalies is hypothesized to be mineralized bedrock on the claim block located up ice, possibly to the NNW given the direction of glacial streamlining (e.g., DAC Deposit). The source of the anomaly is perhaps less likely located in the *immediate* vicinity of the new holes because bedrock alteration levels in the new holes are low, whereas bedrock alteration levels near typical mineralized quartz-carbonate vein zones in the Abitibi Greenstone Belt are medium to intense.

The Quaternary stratigraphic succession observed in the sonic cores generally consists of three units (bottom to top): diamicton, sand, and mud. These are interpreted to be subglacial till, subaqueous outwash, and glaciolacustrine deposits, respectively. The till is thin to absent on bedrock highs, thick in bedrock lows. Sand and gravel layers are common in thicker till packages; these generally cannot be correlated between wells for great distances. The entire till column was sampled and analyzed: the driller was instructed to drill quickly through the mud without coring; to start coring when competent material (either sand or till) was intersected at depth; and to core a minimum of 5 to 10 feet into bedrock.

All analytical results and geochemical interpretations are presented in the detailed drilling report, which is located in Appendix 2.

7. CONCLUSIONS AND RECOMMENDATIONS

7.1. Geophysics Reprocessing, Compilation and Geological Interpretation

A geophysical compilation and reprocessing exercise, involving both the regional government geophysics for the area and property scale geophysics was completed during the winter of 2019. Following this compilation, various 3D inversion models of the local geophysical datasets were produced and integrated in a single 3D model of the property. The detailed inversion modeling and integration of this data with historical drillhole intersections and gold zones, has provided new and more detailed exploration targets in a 3D model.

Incorporating the new geophysical modeling and existing drillhole information, a geological interpretation and target generation exercise has resulted in identifying three priority targets. The focus for this exercise

was to emphases areas with high probability to contain additional ounces of gold within proximity to the DAC Deposit. Through the data integration process the various datasets were imported into ArcGIS, Datamine, and Leapfrog, to conduct a geological analysis.

From the geophysical modeling that was conducted, several regional targets have been recommended. Although since the mandate for the geological targeting was to remain proximal to the DAC Deposits, these were omitted from the review. Additionally, the well-known Gap Zone was omitted since it was already prioritized as a target.

Based on the geological analysis the targets generated are:

> ***Target 1:*** *West of the main DAC Deposit there is an area where the historical drillholes possibly have not crossed the quartz gabbro marker unit. Indicating that the drilling potentially has not intersected the structural corridor that controls the gold mineralization in the DAC Deposit*
>
> ***Target 2:*** *The extension to the Zone 20 mineralization. Based on the drillhole database and structural interpretation, this zone remains open along strike and at depth.*
>
> ***Target 3:*** *The potential southern zone represents an area for new discovery. This target was generated from a couple of gold mineralized intersections south of the fold axis. Based on the structural-mineralization model proposed by the previous authors, both gold events occur before the development of the regional folding. Therefore, the sporadic drilling intersections potential indicate that the structure controlling the main mineralized corridor has been folded and repeats south of the DAC Deposit.*

Further exploration drilling is recommended to understand the structures and controls on the gold mineralization in all three target areas.

7.2. Sonic Drilling Program

The objective of the drilling survey was to collect till samples beneath the thick cover of Quaternary mud in the area. The top of bedrock was also cored and assayed.

The various alterations graphs seem to indicate that the bedrock samples are mostly composed of fresh to lightly altered rhyolites, dacites and basalts. Both figures seem to indicate that the bedrock has not been altered. Since greenstone-hosted quartz-carbonate vein mineralization is usually associated with medium to intense alteration proximal to gold mineralization, it is reasonable to assume that the source of the enriched till, highlighted by the previous figures, is not located in the immediate vicinity (i.e. within few hundred meters). The Alto's DAC Deposit could be the possible up-ice source of the holes 19CS0024 and 19CS0025 which is observed as an enriched tabular anomaly in the till column.

In order to increase the level of information and to better define the limits of the till dispersal trains, the following work is proposed:

- Conduct a geophysical (IP or PP) survey to identify magnetic and conductor structures at depth;
- Conduct drilling up-ice of this geochemical survey, between the fence along the road and the proposed source, to better constrain the limits of the dispersal trains and to delineate potential bedrock source areas.

At this time Orix Geoscience is not providing a budget or timeline to complete the above exploration programs. Additional drilling may be warranted based on the success of the abovementioned exploration program.

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9. CERTIFICATE

MICHAEL KILBOURNE, P.GEO.

I, Michael Kilbourne, P.Geo., residing at 405-25 Oxley Street, Toronto, Ontario, M5V 2J5 do hereby certify that:

1. I am a geologist employed by Orix Geoscience and am independent of Alto Ventures (TSXV:ATV.);

2. This certificate applies to the Report titled "The Report on Compilation, Geological Interpretation, and Sonic Drilling Completed on the Destiny Project, Despinassay Township, Val d'Or Mining District, Abitibi-East, Quebec, Canada NTS 32C/11, 32C/12, 32C/13 AND 32C/14 authored by Michael Kilbourne, P.Geo. and dated February 18, 2020.

3. I am a graduate of the University of Western Ontario with a B.Sc (HONS) in Geological Sciences (1985). I have worked as a geologist for a total of 35 years since obtaining my Honours B.Sc. degree. I am a geologist currently employed by Orix Geoscience and currently licensed by l'Ordre des Géologues du Québec (OGQ, Temporary License No. 1971), and the Association of Professional Geoscientists of Ontario (APGO, License No. 1591). A majority of my experience has been exclusive to the Abitibi Subprovince and Archean-aged geological terranes similar to the Destiny Property. During my experience I've managed and executed over 200,000 meters of diamond drilling across the Abitibi Subprovince throughout Ontario and Quebec. I worked as a production geologist at the Pamour Gold Mine from 1991-1996 in underground narrow vein, underground bulk and open pit mining environments. I've held executive positions as President of White Pine Resources and Vice President of Exploration for Goldstone Resources, both previously publicly traded companies.

4. This report is based on the interpretation and compilation of the Destiny Property of which I was largely involved. As the area is extensively covered in overburden and at the time of the writing of this report, covered in heavy snow, it is of the author's opinion that the property did not warrant a site visit.

5. As of the date of this certificate, to the best of my knowledge, information and belief, the Report contains all scientific and technical information that is required to be disclosed to make the Report not misleading;

6. As at the date of this certificate, I do not hold any shares, options or warrants of Alto Ventures Ltd.

Signed: February 18, 2020

[Michael Kilbourne, #1971]

Michael Kilbourne, P.Geo.