

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **ALTA VISTA VENTURES LTD. (the "Issuer").**

Trading Symbol: **AVV**

Number of Outstanding Listed Securities: **57,228,755**

Date: **February 6, 2017**

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The following are summaries of news releases of the Issuer released during the month. For complete details all news releases of the Issuer are available on SEDAR at www.sedar.com.

On January 3, 2017, the Issuer reported 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 totaling \$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.

On January 6, 2017, the Issuer reported that it had formally closed the Share Purchase Agreement for a 100% interest in High Eye Aerial Imaging ("High Eye") (see news releases dated July 6 July 15, and December 6, 2016).

On closing Alta Vista issued four million five hundred thousand (4,500,000) shares to the underlying owners of High Eye at a deemed price of \$0.05 per share. Immediately prior to the completion of the transaction the previous owners of High Eye owned no shares of Alta Vista. Alta Vista retains a promissory note for \$100,000 that is payable to Mr. Murray Hunt and due on January 31, 2017.

With this formal closing, High Eye will become a wholly owned subsidiary of Alta Vista. High Eye will continue to provide Unmanned Aerial Vehicle ("UAV") services to a broad base of clients that cover multiple sectors including: Agriculture, Construction, Engineering, Environmental Monitoring, Aerial Surveying, Aggregate Production, Mining, Aerial Inspection, HD Video and Photography.

Key personnel have signed new contracts with High Eye and will continue to operate the business under the guidance of Alta Vista.

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.

On January 12, 2017, the Issuer reported that a copy of the Company's updated Listing Statement (Form 2A) has been posted on the Company's page of the CSE website (<http://thecse.com/en/listings/life-sciences/alta-vista-ventures-ltd>). Shareholders are encouraged to visit the site to familiarize themselves with Alta Vista's proposed change of business into the Diversified Industries sector. The Company is now soliciting shareholder approval for the Change of Business.

On January 18, 2017, the Issuer reported that the CSE has approved the Company's Change of Business. The Company received written consent from shareholders, representing 35,139,739 shares, in favour of the change of business. The Company is now classified within the Technology sector of the CSE.

As a result of the focus on the Unmanned Aerial Vehicle sector, the Company has changed its trading symbol to UAV, effective at the start of trading today, the 18th of January.

On January 19, 2017, reported that its wholly owned subsidiary Pioneer Aerial Surveys has landed the first commercial deployment for its proprietary UAV-MAGTM survey system. The UAV-MAGTM is one of the first Unmanned Aerial Vehicle systems that is capable of conducting airborne magnetic surveys.

"This first contract is an important milestone for Pioneer Aerial Surveys as it has only been a matter of weeks since the purchase of the equipment. This demonstrates the pending

demand for the UAV-MAG™ system and survey services”, stated Jason Springett, president of Alta Vista Ventures.

The use of Unmanned Aerial Vehicle’s, or drones, has dramatically increased over the past year and expectations are for considerable expansion within the mining and exploration industry. Pioneer Aerial Surveys’ proprietary UAV-MAG™ survey system is technology that continues to increase the limits and capabilities of remote sensing in the mining and exploration industry and provides an economical solution for high quality surveys. Aeromagnetic surveys are typically a significant expense so the cost effectiveness of UAV-MAG™ is a large selling feature.

“There has been tremendous interest in this new technology. Pioneer Aerial Surveys has also submitted quotes for two other jobs. We are very encouraged by the inquiries received to date,” said Jason Springett.

2. Provide a general overview and discussion of the activities of management.

During the month, management was focused on incorporating Pioneer Aerial Surveys and High Eye Aerial Imaging as subsidiaries to the Issuer.

As of January 31, 2017, the Company had one Letter of Intent (LOI) as follows:

The Letter of Intent is to acquire a 100% interest UAV manufacturer Aeromao Inc., 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 Aeromapper line of fixed wing UAVs has offered mapping and surveying companies a unique product in the quickly expanding marketplace. Competing manufacturers have not yet created a competitive product, which makes the Aeromapper line of UAVs true leaders in their categories. Critical competitive advantages are the superior battery life (equating to longer flight times), modularity and unique design characteristics, GNSS PPK capabilities, specific manufacturing processes, and affordability.

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.

Alta Vista has agreed to acquire Aeromao for \$1,400,000 and 2,200,000 shares of Alta Vista. The companies have agreed to complete the required due diligence and prepare the definitive agreement for signing within 90 days.

The closing of this transaction will be subject to the Company successfully completing its due diligence, completing a financing, and the signing of definitive agreements.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions

of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

With the acquisition of the UAV assets by the Issuer's wholly owned subsidiary Pioneer Aerial Surveys Ltd., the Issuer is now in the position to offer aeromagnetic geophysical surveys to clients.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

No work has been performed on the Company's exploration properties in Mexico for over a year.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship. **None to Report.**
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

The contracts with Gridline Financial Services and Donald Shaxon were terminated during the month. In addition, the contract with Sustainable Capital was cancelled.

A contract with Catalyst X Media Corporation was signed for \$4,000/mo for Jason Springett to act as the Issuer's president.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

The Issuer purchased the UAV assets of Pioneer Exploration Consultants – an arms length party to the Issuer. The assets purchased were:

- (a) 1 infinite jib UAV surveyor 630;
- (b) 1 UAV-MAG sensor Gem Systems GSMP 35A;
- (c) UAV-MAG™ Trademark;
- (d) client list, contacts, business development and sensor development plans;
- (e) all inventories relating directly to the Vendor's UAV survey equipment (the "Inventories");
- (f) the accounts receivable from UAV surveys completed after the closing date of this agreement, trade accounts, notes receivable and other debts owing to the Vendor in connection with the Vendor's UAV surveys, and the full benefit of all securities for cash accounts, notes or debts (the "Receivables");
- (g) the benefit of all unfilled orders received by the Vendor in connection with the Vendor's UAV surveys, and all other contracts, engagements or commitments, whether written or oral,

to which the Vendor is entitled in connection with the Vendor's UAV surveys (the "Material Contracts");

- (h) all right and interest of the Vendor to all registered and unregistered trademarks, trade or brand names, copyrights, designs, restrictive covenants and, including the right to use the name "Pioneer UAV", "Pioneer Unmanned", or any variation thereof, used in connection with the Vendor's UAV surveys and equipment (the "Naming Rights");
- (i) all intangible assets of the Vendor's UAV surveys including, but not limited to, other industrial or intellectual property and all customer lists and the right of the Purchaser to carrying on the Vendor's quoted or contracted UAV surveys, if they exist at the time of closing, in the future (the "Intangible Assets");

The Issuer 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.

A final payment consisting of \$200,000 cash and 3,000,000 shares will have to be made on, or before, the one year anniversary. Should that payment not be made, Pioneer Exploration will have the right to purchase a 100% interest in Pioneer Aerial Surveys for one dollar (\$1).

8. Describe the acquisition of new customers or loss of customers.

The Issuer's wholly owned subsidiaries Pioneer Aerial Surveys and High Eye Aerial Imaging have new customers on a consistent basis – for privacy of their customers, those names will not be released to the public.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Issuer now owns the trademarked term UAV-MAG.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. **None to Report.**

11. Report on any labour disputes and resolutions of those disputes if applicable. **None to Report**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings. **None to Report**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

The Company currently is continuing to not pay management and key contractors and accumulate debt in order to conserve capital.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares	525,000	Finder's fee for Asset purchase; deemed price of \$0.05	

(1) *State aggregate proceeds and intended allocation of proceeds.*

15. Provide details of any loans to or by Related Persons. **Jason Springett loaned the company \$13,000. These funds will be repaid via contribution to the Issuer's upcoming financing.**

16. Provide details of any changes in directors, officers or committee members.

On January 22, 2017, Don Shaxon resigned as Director and Chief Financial Officer. Michael Burns was appointed director on January 22, 2017. Jason Springett was appointed interim Chief Executive Officer.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The UAV sector has been receiving a greater amount of attention in the media, which has created a larger awareness of the public.

The lack of market interest in early stage exploration properties continues to affect the ability to operate in Mexico. The Company is currently looking at options to exit Mexico.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there are no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **FEBRUARY 6, 2017.**

JASON SPRINGETT

Name of Director or Senior Officer

"SIGNED"

Signature

President, CEO & Director

Official Capacity

Issuer Details Name of Issuer ALTA VISTA VENTURES LTD.	For Month End JANUARY 31, 2017	Date of Report YY/MM/DD 17-02-06
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