

Avanti Mining Closes Restructuring of US\$20 Million Bridge Facility and Additional US\$10 Million Bridge Facility

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VANCOUVER, BC -- (Marketwired - Jul 15, 2013) - [Avanti Mining Inc.](#) (TSX VENTURE: AVT) (PINKSHEETS: AVNMF) and its wholly owned subsidiary Avanti Kitsault Mine Ltd. ("Avanti" or the "Company") announces that it has closed the previously announced on July 4, 2013, restructuring and extension of its existing US\$20 million bridge loan with CEF Holdings Limited ("CEF") and Resource Capital Fund IV L.P. ("RCF IV") and additional US\$10 million secured bridge loan from Resource Capital Fund VI L.P. ("RCF VI"). In connection with the financing, Avanti issued 20 million three-year warrants exercisable at \$0.08478 which is a 35% premium to the previous 20-day VWAP of Avanti shares as of July 1, 2013.

The purpose of the loans is to provide the Company with additional time to provide debt, equity and strategic partnership financing that will allow for the project financing and subsequent development of the Kitsault Mine Project in northern BC.

CEF Holdings Limited is a Hong Kong incorporated company and is 50% owned by Cheung Kong (Holdings) Limited, a company listed on the Main Board of the Hong Kong Stock Exchange, and 50% owned by Canadian Imperial Bank of Commerce of Canada. CEF operates a natural resources fund that principally invests in mining ventures.

RCF IV and RCF VI are private equity funds with mandates to make investments exclusively in the mining sector across a diversified range of hard mineral commodities and geographic regions. RCF IV and RCF VI are managed by RCF Management L.L.C., which has its principal office in Denver and additional offices in Perth, New York (Long Island) and Toronto. RCF IV has provided financing for Avanti to acquire and develop the Kitsault deposit since 2008 and owns approximately 37% of the Company's issued and outstanding shares. RCF VI recently raised over US\$2 billion for investment in construction ready mining projects and other mining investments.

The Company is focused on the development of the past producing Kitsault molybdenum mine located north of Prince Rupert in British Columbia.

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.

Forward-Looking Statements: This news release contains certain forward-looking information concerning the business of Avanti Mining Inc. All statements, other than statements of historical fact, included herein including, without limitation, the Company's plans to arrange debt and equity financing to build the Kitsault project, and the development of the Kitsault project, are forward-looking statements. These forward-looking statements are based on the opinions of management at the date the statements are made and are based on assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events to differ materially from those projected in forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; results of negotiations with a potential strategic partner and other risks and uncertainties disclosed in the Company's Annual Information Form for the year ended December 31, 2012, which is available at www.sedar.com. The Company is under no obligation to update forward-looking statements if circumstances or management's opinions should change, excepting as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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