

# Avanti Appoints New Director and Files 2013 Year End Audited Financial Statements and MD&A

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 24, 2014) - [Avanti Mining Inc.](#) (TSX VENTURE:AVT)(PINKSHEETS:AVNMF) ("Avanti" or the "Company") announced today it has appointed Robert Francis to its board of directors.

Mr. Francis is a retired senior partner of the Toronto office of Deloitte & Touche LLP having enjoyed an extensive career in public accounting in Canada, 30 years as a partner. Mr. Francis is currently a non-executive director of [EMED Mining Public Ltd.](#), Forbes & Manhattan Coal Corp. and a director of the William Osler Health Services Foundation and was previously a director of [Augen Gold Corp.](#) and [Volta Resources Inc.](#) Mr. Francis holds a Bachelor's degree in Mechanical Engineering and is a CPA, CA and member of the CPA Ontario and CPA Canada. He is also a graduate of the Institute of Corporate Directors program.

The Company also filed its audited annual financial statements, Management Disclosure and Analysis ("MDA") for the year ended December 31, 2013 on SEDAR ([www.sedar.com](http://www.sedar.com)). The reports can also be found on the Avanti website (<http://www.avantimining.com/s/FinancialStatements.asp>).

## Recent Highlights

- **Kitsault Project:** Received an Environmental Assessment Certificate from the British Columbia Minister of Environment and the Minister of Energy, Mines and Natural Gas. Published an updated NI 43-101 Technical Report which reflects reduced capital expenditure achieved through the optimization process undertaken in 2013.
- **Management:** Appointed Gordon Bogden as President and Chief Executive Officer, Graham du Preez as Chief Financial Officer and Jeff Lowe as Chief Operating Officer. AJ Ali serves as Executive Vice President until his retirement on June 30, 2014.
- **Financing:** Arranged a US\$50 million pre-construction loan facility from Resource Capital Fund VI L.P. ("RCF") and extended and restructured existing bridge loan of US\$20 million from RCF.
- **Customers:** Entered into an off-take agreement with ThyssenKrupp Metallurgical Products GmbH for fifty percent (50%) of the Company's total molybdenum production from the Kitsault Project. Negotiations are ongoing with an Asian customer for an additional long-term off-take agreement.

"Avanti took several positive steps to advance the Kitsault Project in 2013 which included arranging strategic financing, optimizing the project and securing an important customer," said Gordon Bogden, Avanti's President and Chief Executive Officer. "I am very pleased to welcome Bob Francis to the board of Avanti. Bob brings a wealth of financial expertise and I look forward to his involvement as we move down parallel paths in securing financing sources to complete the project financing, along with receiving Canadian Environmental Assessment approval and construction permits for the Kitsault Project and sign additional long-term supply contracts."

During 2014, the Company will be focused on the following activities:

- Obtaining the outstanding approvals and permits required to construct the Kitsault Project;
- Negotiating benefits agreements with First Nations in proximity of the Kitsault Project area;
- Finalizing an off-take agreement for up to 20% of the Kitsault Project's concentrate production;
- Concluding a project debt agreement with its Lenders;
- Evaluating the sale of a minority interest in the Kitsault Project to a strategic investor;
- Arranging sufficient equity funding to complete the financing package for the Kitsault Project;
- Commencing pre-construction activities at the Kitsault Project, including detailed engineering work and road and other pre-construction activities; and,

- Strengthening the management team and implementing systems and processes in preparation for the commencement of construction activities at the Kitsault Project.

There is no certainty the project debt, any equity offering, strategic partnership or off-take agreement will be successfully completed.

Avanti also announced today that it has paid C\$35,000 and has issued 100,000 Avanti common shares to Nicholas Carter pursuant to a purchase and sale agreement dated April 21, 2010 among the Company, Avanti Kitsault Mine Ltd., and Nicholas Carter (the "Agreement") as announced by Avanti on April 22, 2010. The Agreement was for the purchase of a 100% interest in two mineral claims located in Kitsault, British Columbia, Canada. In consideration of this purchase and in accordance with the terms of the Agreement, Avanti agreed to pay Nicholas Carter the total sum of C\$100,000 in cash and to issue 250,000 Avanti common shares over four years. This payment and share issuance completes Avanti's obligations under the Agreement.

Avanti is focused on the development of the past-producing Kitsault molybdenum mine located north of Prince Rupert, British Columbia. The Kitsault Mine Project received an environmental assessment certificate from the province of British Columbia in March 2013. A federal environmental assessment decision is expected in the near future.

***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.](#) (the "Corporation"). All statements, other than statements of historical fact, included herein including, without limitation; statements related to the development of the Kitsault molybdenum mine, the receipt of outstanding approvals and permits required to construct the Kitsault Project, negotiating benefits agreements with First Nations in proximity of the Kitsault Project area, finalizing an off-take agreement for the Kitsault Project's concentrate production, concluding a project debt agreement with its Lenders; evaluating the sale of a minority interest in the Kitsault Project to a strategic investor; arranging sufficient equity funding to complete the financing package for the Kitsault Project; commencing pre-construction activities at the Kitsault Project, including detailed engineering work and road and other pre-construction activities; and, strengthening the management team and implementing systems and processes in preparation for the commencement of construction activities at the Kitsault Project are forward-looking statements. These forward-looking statements are based on the expectations and 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 Corporation's expectations include fluctuations in commodity prices and currency exchange rates; the ability to identify and successfully negotiate with potential investors and lenders; the ability to successfully negotiate with First Nations; the availability of debt and equity financing at terms acceptable to the Company; 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; and other risks and uncertainties disclosed in the Corporation's Annual Information Form for the year ended December 31, 2012, which are available at [www.sedar.com](http://www.sedar.com). The Corporation is under no obligation to update forward-looking statements if circumstances or management's opinions should change, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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