

Avanti Mining Signs Mandate Letter for US\$612 Million Debt Finance Facility

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TORONTO, ONTARIO -- (Marketwired - Jul 29, 2014) - [Avanti Mining Inc.](#) (TSX VENTURE:AVT) ("Avanti" or the "Company") is pleased to announce that it has entered into a debt financing mandate letter (the "Mandate Letter") with a syndicate of six lenders (the "Lenders") pursuant to which the Lenders are proposing to provide secured debt finance facilities for US\$612 million to develop the Kitsault molybdenum mine. The Lenders consists of BNP Paribas, Caterpillar Financial Services Corporation, Export Development Canada, Korea Development Bank, Mizuho Bank Ltd. and UniCredit Bank AG.

The Mandate Letter and related term sheet establishes the terms under which the Banks have been appointed to deliver a project finance facility of US\$612 million and is subject to due diligence, loan documentation, credit and certain other approvals. Final credit approval for the facility is expected in September 2014.

The facility set out in the term sheet is comprised of US\$500 million senior debt for a term of 10.5 years, US\$42 million in equipment finance for a term of 5 years and \$70 million in the form of standby cost over-run facilities for a term of 8 years. The interest rate is LIBOR based, loan repayments are semi-annual or quarterly (for equipment finance) and there are mandatory prepayment provisions of a portion of excess free cash flow. The facility will include customary provisions for a financing of this type, including fees, representations and warranties, covenants, events of default and security customary for this type of financing.

The funding under this facility will be subject to the customary conditions precedent for a financing of this type including an equity financing component arranged by Avanti, which the Company continues to pursue through various options, including the sale of a silver stream and/or investment by a strategic partner.

"The project finance facility is a major component of Avanti's financing strategy. We welcome the financial support of our banking partners and we can now focus on advancing equity funding options to complete our Cdn\$818 million initial construction capital requirement for Kitsault. With the execution of offtake agreements with ThyssenKrupp Metallurgical Products GMBH and SeAH M&S, the conclusion of a Benefits Agreement with the Nisga'a Nation, the receipt of construction and environmental approvals for the Kitsault Project, commencement of construction activities at site and now the pending agreement on the cornerstone project financing component, the Kitsault project moves significantly closer to a positive production decision," stated Mr. Gordon J. Bogden, President and Chief Executive Officer.

Avanti's financial advisor in relation to the debt financing is Northcott Capital.

Avanti is currently focused on the development of the past producing Kitsault molybdenum mine located north of Prince Rupert, British Columbia, as part of an overall strategy to develop properties and projects that complement the steel commodity stream.

For further information, please visit www.avantimining.com.

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; statements related to the completion of the project financing pursuant to the mandate letter and statements relating to arranging equity financing for the 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 the ability to negotiate and finalize binding agreements for the facility, the satisfaction of any conditions precedent to the facility, including the receipt of credit approval by the Lenders, the availability of equity financing at terms acceptable to the Company, commodity price and operational risk inherent in the

mining industry; and other risks and uncertainties disclosed in the Company's MD&A and the Annual Information Form for the year ended December 31, 2013, which are available at www.sedar.com. The Company 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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