

Avanti Mining Announces Senior Management and Board Changes and Name Change to Allloycorp Mining Inc.

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TORONTO, ON -- (Marketwired - December 01, 2014) - [Avanti Mining Inc.](#) (TSX VENTURE: AVT) ("Avanti" or the "Company") announced today changes to senior management and Board of Directors in support of the continued development of the Kitsault Molybdenum project ("Kitsault") and overall growth of the Company.

The Company has appointed Peter Mah as the Chief Operating Officer of the Company and President of Avanti Kitsault Mines Ltd. ("Avanti Kitsault"). Mr. Mah replaces Jeff Lowe, who has notified the Company of his intention to retire from the Company, effective December 31, 2014.

Gordon J. Bogden, President and Chief Executive Officer of Avanti, stated, "I would like to thank Jeff for his outstanding leadership in advancing Kitsault through development and his assistance in transitioning with Peter Mah. On behalf of the Board of Directors and the entire Avanti team, we wish Jeff all the best in the future."

Mr. Mah is a Professional Engineer with over 23 years of practical mine operations and development experience spanning project studies, construction and operations management with some of the industry's largest major producers. Most recently, Mr. Mah was the Chief Operating Officer and Executive Vice President at [Luna Gold Corp.](#) Mr. Mah was responsible for the operations of the company's primary asset, the Aurizona Gold Mine in Maranhão Brazil. Prior to this, Mr. Mah worked at [Newmont Mining Corp.](#) as Group Executive, responsible for the strategic business development of early stage global gold projects. Prior to Newmont, Mr. Mah served as the General Manager of the De Beers Victor Mine, Ontario's first diamond mine, where he led the development of the operating team during construction and operations. Mr. Mah's earlier experience includes management and engineering roles with [Newcrest Mining Ltd.](#), [Goldcorp Inc.](#) and [Placer Dome Inc.](#) Mr. Mah holds a Master of Applied Science, Rock Mechanics, and a Bachelor of Science, both obtained from the University of British Columbia.

"Peter is an accomplished professional engineer and seasoned executive with a proven track record of leading the construction, development and operation of projects and mines on an international scale. Peter's deep industry experience will be a critical asset as we continue to develop the longer term growth strategy of the Company," said Mr. Bogden. "We are very pleased to welcome him as part of our team."

New Board Members

Avanti also announced today that the Board of Directors (the "Board") has appointed Daniella Dimitrov, Ken Pickering and John Stubbs to the Board, effective immediately. In addition, Peter Roberts will be retiring from the Board, effective December 31, 2014.

Ms. Dimitrov has over 20 years of capital markets, financial, operational and regulatory experience. Ms. Dimitrov is currently the Chief Financial Officer of Orvana Minerals. She has held various other roles in the mining industry including with Baffinland Iron Mines where she served as a director and the Executive Vice Chair. She also held or holds other directorships including with [Orvana Minerals](#), [Aldridge Minerals](#) and [Commonwealth Silver and Gold](#). Ms. Dimitrov's former positions include Senior Vice President, Strategic Initiatives of Raymond James Ltd. and Chief Operating Officer of Dundee Securities. Ms. Dimitrov has a Bachelor of Laws from the University of Windsor and an Executive MBA from Kellogg School of Management and Schulich School of Business.

Mr. Pickering is a retired professional engineer and mining executive with over 40 years of experience in the natural resources sector spanning operations in Canada, Chile, Australia, Peru and the United States with particular skills in major project development and mine operations management. Mr. Pickering has previously held senior executive positions with BHP Billiton Base Metals. From 2004 to 2010, Mr. Pickering was Vice President, Major Projects, Closed Mines and North American Assets. In this position, he was responsible for the planning and execution of various major mining projects in Chile costing over US\$3 billion to develop. During this time, Mr. Pickering also served as a Director of the Resolution Copper Joint Venture with Rio Tinto was responsible for the Pinto Valley Copper Operations and oversaw the reclamation

management of thirty closed mine sites in Canada, the USA and South Africa. Prior to this, he held various senior positions at BHP across Latin America and Australia. Mr. Pickering currently serves as a non-executive Director for [Endeavour Silver Corp.](#), [Northern Dynasty Minerals Ltd.](#), [PanAust Ltd.](#), [THEMAC Resources Group Ltd.](#) and Enaex S.A.

Mr. Stubbs is a retired chemical engineer with over 40 years of experience in the natural resources sector spanning all aspects of project management including development, execution, assurance, commissioning and operations. Mr. Stubbs most recently completed a three year contract with [BHP Billiton plc](#) ("BHP") as Project Director, Jansen Project, responsible for the development of the Jansen Potash Mine. Prior to BHP, Mr. Stubbs worked for British Gas as Development Manager for the Karachaganak Project (high pressure sour gas development in Kazakhstan) and as Project Director for the upstream element of the LNG Project on Curtis Island in Australia. Earlier in his career, Mr. Stubbs held several executive project management positions at Royal Dutch Shell plc ("Shell") and is one of only two Project Directors to reach the title of Senior Executive Grade at Shell. Mr. Stubbs currently serves as a Senior Advisor with the Capital Productivity Practice within McKinsey and Company's offices in the UK and Canada.

Mark Smith, Chairman of the Board of Avanti, stated, "On behalf of the Board, management and staff of Avanti, I welcome Daniella, Ken and John to the Board. Each member provides a unique background and set of valuable experiences spanning financial, project management and execution which will be highly beneficial in guiding Kitsault through construction and in supporting the overall growth of the Company." Mr. Smith added, "I also thank Peter Roberts for his contributions to the Board and as Chair of the Audit Committee over the years. We wish him well in his future endeavours."

Corporate Name Change

The Company is also pleased to announce it will change its corporate name to Alloycorp Mining Inc. ("Alloycorp"), effective today. Shareholders approved the proposed name change at a special meeting of shareholders (the "Special Meeting"), held on November 28, 2014. Common shares of the Company are expected to commence trading on the TSX Venture Exchange under the new name by the end of this week. Shares will continue trading under the stock symbol "AVT".

"Changing our name to Alloycorp reflects an alignment with the Company's strategy to become a diversified producer of steel alloys metals and will effect greater public awareness and recognition of the business conducted by the Company," said Mr. Bogden.

At the Special Meeting, shareholders also approved a consolidation ("Share Consolidation") of the issued and outstanding common shares of the Company on the basis of up to thirty-five (35) pre-consolidation common shares for each one post-consolidation common share. The Share Consolidation is subject to final approval of the consolidation ratio by the Board, and the approval of the TSX Venture Exchange.

About the Kitsault Molybdenum Project

Kitsault is located in the Nass Valley area, approximately 140 km north of Prince Rupert, in British Columbia, Canada. Avanti holds a 100 percent interest in the Project through its wholly owned subsidiary, Avanti Kitsault Mine Ltd. Total investment into the Project will be approximately \$1 billion.

Once developed, Kitsault is expected to become one of the largest primary molybdenum producers globally, producing more than 11,000 tonnes of molybdenum and 1 million ounces of silver annually, over a 15-year mine life.

About Avanti

[Avanti](#) is a TSX-Venture listed company headquartered in Toronto with an operations office in Vancouver. Avanti's strategy is to become the unique supplier of steel alloy metals. Cornerstone to this strategy is the development of Kitsault. Parallel to the development of Kitsault, Avanti is also seeking to grow through the acquisition of other assets with commodities that supply to the steel alloys industry.

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. All statements, other than statements of historical fact, included herein, including, without limitation, the effective date of proposed board and management changes, the proposed share consolidation, the timing of TSXV acceptance of the name change and the proposed, 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 the timing for board and regulatory approvals, 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; and other risks and uncertainties disclosed in the Company's Annual Information Form for the year ended December 31, 2013, 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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