

News Release

AVANTE INITIATES WORK ON THE TL NICKEL PROJECT

Vancouver, British Columbia, May 31, 2023 - Avante Mining Corp. (TSXV: AVA) (the “Company” or “Avante”) is pleased to announce the commencement of work on the TL Nickel Project which is located 50km northwest of the Voisey’s bay mine in Newfoundland and Labrador, Canada (the “Property”). This initiative includes a re-logging and targeted sampling program on historic core samples and forms a critical component of the preparatory work for the planned drilling scheduled for 2023.

The Company has been granted access to the well-preserved historic core from the 1996 drilling campaign at the core storage facility managed by the Province of Newfoundland & Labrador in Happy Valley – Goose Bay, NL. The focus of the program being to identify geological controls on mineralization and gain important information from intervals lacking complete assays for critical elements such as cobalt (Co), platinum (Pt), palladium (Pd), and gold (Au). This includes review and sampling of certain intervals of diamond drill core samples from the Long Pond and All-About-It zones.

Historic Grade Highlights being investigated in further detail:

- C1-2 (Long Pond): Historic grade of **0.72% Ni**, 0.38% Cu over **3.72m**
- C1-4 (Long Pond): Historic grade of **0.63% Ni**, 0.35% Cu over **3.48m**
- C3-2 (All-About-It): Historic Grade of **0.47% Ni**, 0.16% Cu over **23.7m**

Other Drilling Highlights with existing complete assays for Co, Pt, Pd, Au include:

- 08-LP-55 (Long Pond): **0.80% Ni**, 0.85% Cu, 0.03% Co, 0.36 g/t PGE + Au **over 14m**
- 08-AA-60 (All About-it): **1.02% Ni**, 0.51% Cu, 0.03% Co, 0.35 g/t PGE + Au **over 14m**
- 08-AA-62 (All About-it): **0.42% Ni**, 0.19% Cu, 0.02% Co, 0.19 g/t PGE + Au **over 36m**
- 08-NB-64 (No Baccy): **0.75% Ni**, 0.22% Cu, 0.02% Co, 0.32 g/t PGE + Au **over 6m**

CEO of Avante, Adrian Smith, shared, "This strategic sampling program allows us to not only verify historic grades but also allows us to gain insight into the distribution of mineralization within certain rock types and confirm the presence of previously overlooked critical elements. This work is an important low-cost step in gathering all valuable information from the previous work completed on the property so we can focus on moving the project forward. The data will be incorporated into our geological modeling and aid in targeting for the planned 2023 field work and drilling program."

Historic drilling in the Property focused on outcropping, shallow-targets along two NNW-trending EM anomalies associated with steeply dipping mafic dykes. Minimal work has been done to understand the greater structural architecture or the potential of sulfide accumulations within the feeder source such as that observed within the Voisey’s Bay Intrusive Suite 50 km southeast of the Property. The forthcoming 2023 field season will focus on deepening our understanding of the near-surface system, along with the potential of deeper-seated mineralization through a combination of planned and fully funded mapping, geophysics and drilling.

A total of 32 samples have been collected from three holes, and samples have been submitted to Eastern Analytical, an ISO 17025 certified lab, accredited and operating independently of Avante, for comprehensive analysis. The results of this resampling program are anticipated to be announced in the coming weeks along with further updates on the 2023 exploration programs.

Acknowledgements go to Glen Penny, Department of Industry, Energy & Technology for accommodating Avante with respect to the Government of Newfoundland & Labrador's Core Storage Program.

About the TL Nickel Property

The Property is located 50km northwest from the Voisey's Bay mine in the Churchill Province of Labrador and consists predominately of quartz-feldspathic and metasedimentary gneisses derived from plutonic and sedimentary rocks. The rocks are intruded by the multi-phase, Nain Plutonic Suite (NPS) composed primarily of anorthosite, troctolite, diorite and granitoids.

Following the discovery of Voisey's Bay deposit, enhanced regional prospecting led to the discovery of three nickel bearing pyrrhotite-chalcopyrite-pyrite showings located on the Property, namely, the Long Pond, All About-it, and No Baccy. Initial surface grab samples from the Long Pond and All About-it Showings returned up to 1.36% Ni and 0.58% Cu, and 1.05% Ni and 1.53% Cu respectively. Initial chip sampling at the No Baccy Showing returned up to 0.71% Ni and 0.85% Cu over 2.3 metres (Saunders & Scott, 2003). Work continued on the Property through 1995-1996 and 2001-2008 which resulted in the identification of a primary mineralized corridor occurring over approximately 2.5 kilometres centered on the Property. The Company intends to utilize this valuable historic work and expand on it through exploration drilling of the untested areas along strike and down dip as well as explore for new zones on both the TL and TL Nickel North projects.

Disclosure

The results presented in this release are considered historic in nature. The qualified person for the Company has not verified the historic sample analytical data disclosed within this release. While the Company has obtained all historic records, including analytical data from the previous owners of the Property and from various government databases, the Company has not independently verified the results of the historic sampling.

Adrian Smith, PGeo, is a qualified person as defined by NI 43-101 for the aforementioned project. The qualified person is a member in good standing of the Professional Engineers and Geoscientists Newfoundland and Labrador (PEGNL) and is a registered professional geoscientist (PGeo). Mr. Smith has reviewed and approved the technical information disclosed herein.

About Avante Mining Corp.

Avante Mining Corp. (TSXV: ACP) is a Canadian based exploration company. Avante owns a 100% interest in the Property, which is 50kms from the world class Voisey's Bay Nickel mine in Labrador, Canada, which includes nickel grades in excess of 1% Nickel. The Company also owns the LMSL Copper Gold & Silver Project in British Columbia, and holds other highly prospective exploration projects in Canada. The Company is focused on creating shareholder value through new discoveries and strategic development of its mineral properties. For more information and additional updates from the Company, please visit our website and follow us on our social media via the links below:

Website – <https://avantemining.com/>

Facebook – <https://www.facebook.com/AvanteMiningCorp/>

LinkedIn – <https://www.linkedin.com/company/avantemining/>

Twitter – https://twitter.com/Avante_Mining/

The forward-looking statements contained in this press release are made as of the date hereof and Avante Mining Corp. undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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