

Avante Mining Mobilizes Diamond Drill to the Voisey’s West Project

Vancouver, BC, August 1, 2023 - Avante Mining Corp. ("Avante" or the "Company") (TSXV: AVA), is pleased to announce that it has mobilized a diamond drill to the Voisey’s West nickel project (“Voisey’s West” or the “Project”) to begin drilling, targeting zones of 1% plus Nickel. Voisey’s West is located in the same intrusive complex as the near-by Voisey’s Bay mine, and 70km west of the town of Nain, Labrador, Canada.

Highlights

- 2.5-kilometre trend with high-grade nickel zones
- Same intrusive complex hosted on Voisey’s West claims as near-by Voisey’s Bay deposit
- 1.85% Nickel recently sampled by the Company
- First drilling since 2008 drilling cut 14 metres @ 1.02% Nickel, 0.51% Copper and 0.03% Cobalt
- Multiple new targets to be tested from 3D modeling

Adrian Smith, CEO of the Company comments, “Having recently sampled grades up to 1.85% nickel at Voisey’s West we are excited to bring the drill on-site to begin work. We look forward to identifying new zones and are excited to test targets from our 3D modeling, incorporating geology, magnetics, electromagnetics and gravity. With a 2.5-kilometre trend identified, we are aiming to better define the zones where these high-value minerals are concentrated.”

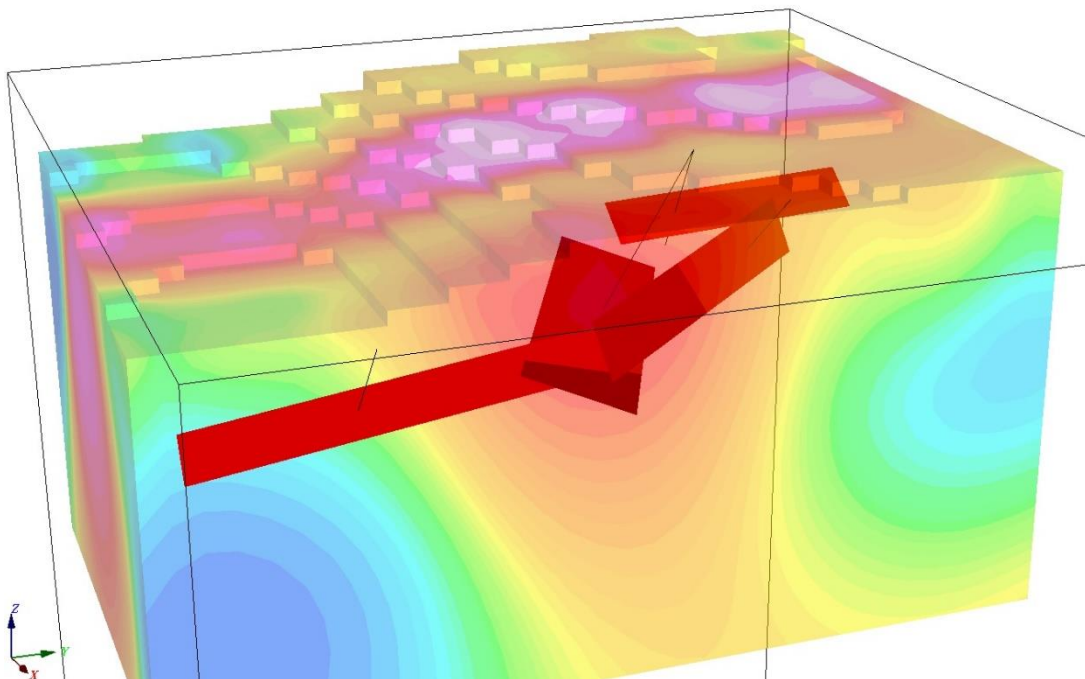


Figure 1: 3D view of conductor plates (red) from VTEM survey over Total Magnetic Intensity (TMI) with proposed drill holes. The modeled image is approximately a 650 x 650 metre area including the All-About-It area and its southern extension.

Preliminary targets have been identified from new geophysical modeling (see figure 1) and are planned to test VTEM conductors that have not been tested or exist beneath the historic drilling with 8 planned drill holes, total metres to be determined. Along with potential extensions of the No Baccy zone, the Company has also identified a jog, or bend in the main nickel bearing horizon located south of the All-About-It zone. This structure intersects the horizon that has shown nickel values of greater than 1% Nickel, up to 1.85% Nickel, as verified by the Company (see [news release](#) dated July 6, 2023).



Figure 2: Mobilizing drilling gear at the Voisey's West project.

Initial drilling will focus on the areas with correlating VTEM conductors, magnetic and gravity anomalies located at the south of the All-About-It zone (see figure 1 above) and to the north of the No Baccy zone. These areas have not been properly tested and could represent locations where the flow of magma may have slowed during emplacement allowing gravitational settling of nickel and sulphides.

The Company looks forward to providing updates on the progress and results of the exploration program and drilling at the Voisey's West project in the coming months.

About the Voisey's West Project

The Voisey's West project is located 50km from, and within the same intrusive complex and geological setting as the world class Voisey's Bay nickel mine.

The Property is in the Churchill Province of Labrador and underlain predominately by 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 and are known to host nickel-sulphide mineralization.

Following the discovery of Voisey's Bay deposit, enhanced regional prospecting led to the discovery of three pyrrhotite-chalcopyrite-pyrite-pentlandite showings located on the Voisey's West project, 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% Nickel and 0.58% Copper, and 1.05% Nickel and 1.53% Copper respectively. Continued work led to the identification of a primary mineralized corridor occurring over approximately 2.5 kilometres and multiple high-grade nickel drill intersections up to 14 metres of 1.02% Nickel, 0.51% Copper and 0.03% Cobalt.

Disclosure

Some results presented in this release are considered historic in nature. The qualified person for the Company has not verified all of 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 Voisey's West project and from various government databases, the Company has not independently verified all of the results of the historic sampling.

Adrian Smith, P.Geo., is a qualified person as defined by NI 43-101 for the Voisey's West 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 (P.Geo.). Mr. Smith has reviewed and approved the technical information disclosed herein.

About Avante Mining Corp.

Avante Mining Corp. (TSXV: ACP) is a mining exploration company focused on developing high-value geographically significant projects including the Voisey's West project. Avante is paving the way by combining quality projects with proven exploration strategies and a dedicated team to achieve exceptional outcomes.

The Voisey's West project is located in the same intrusive complex as the world class Voisey's Bay Nickel mine where reported remaining proven and probable reserves include 32.4 million tonnes of 2.13% Nickel, 0.96% Copper, 0.13% Cobalt, and additional measured and indicated 10.3 million tonnes of 0.87% Nickel, 0.65% Copper, 0.04% Cobalt. It represents one of the most competitive nickel operations globally.

For more information visit avantemining.com

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



810 – 789 West Pender Street, Vancouver, BC V6C 1H2
Tel: 604-687-2038 Fax: 604-687-3141

information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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CONTACT INFORMATION:

Adrian Smith, CEO and Director
Contact 1-778-331-3816
info@avantemining.com