

## Avante Mining Commences Field Work at Pipestone Property

Vancouver, BC / December 4, 2023 - [Avante Mining Corp.](#) ("Avante" or the "Company") (TSXV: AVA) (OTCPK: ACPRF) (FSE: P210), a Canadian nickel-focused exploration company, is pleased to announce that it has initiated field work on the Pipestone Nickel Project located in central Newfoundland (the "Pipestone Project" or the "Property").

The Company has commenced a preliminary sampling and mapping program to confirm historically significant mineralization identified on the Property. Historical drilling re-assayed in 2012 (NFLD/3284) confirmed consistent and highly elevated nickel with 0.22% Nickel (Ni) over the entire length of two drillholes that were re-sampled, including one intercept 0.22% Ni over the entire hole length of 87.15 metres in DDH78-AL-1 located in the norther portion of the Property area. The Company sees the opportunity to identify broad areas of similar or better nickel mineralization that could contain magnetically recoverable nickel (awaruite) and/or sulfide-nickel mineralization through a focused exploration strategy.

### Project Highlights:

- Work is now underway, Avante is the first company to target awaruite in this region since 2012;
- Highly elevated historical drilling re-assaying up to 0.27% Ni and 0.22% Ni over 87.15 metres;
- Till sampling, mapping, and sampling indicate highly elevated nickel and awaruite is present in the project area, which will allow Avante to accelerate through early-stage exploration on the Property;
- Critical mineral focus, with potential for nickel and chromium alongside other potential metals;
- The Pipestone Project consists of 161 claims encompassing 40.25 square kilometres of ground;
- Good infrastructure with existing road access extending onto the Property and a hydroelectric generating station located approximately 20km south of the Property;



*Figure 1: Company geologist Michael Piller examining ultramafic rock outcropping on the Pipestone Project, 2023.*

Adrian Smith, CEO comments, “The project covers a significant portion of a 30-plus-kilometre belt of nickel bearing ultramafic “ophiolitic” rocks which have been confirmed to host a naturally occurring nickel-iron alloy. This style of nickel mineralization uniquely occurs with other critical minerals and provides us with a unique opportunity to identify a bulk tonnage nickel deposit, potentially containing significant amounts of nickel that could be mined in an environmentally friendly process, meaning significantly less carbon output compared to other nickel producers globally.”



*Figure 2: Piller 2012 - fine grained awaruite within ultramafic sample from the Atlantic Lake area, northern Pipestone Project area.*

Avante is the first exploration company to target awaruite nickel mineralization at the Pipestone Project since the project was identified in a joint effort between Cliffs Natural Resources Inc. (“**Cliffs**”) and Altius Resources Inc. (“**Altius**”) in 2012. The 2012 project was a culmination of a two-year generative program under the Cliffs-Altius alliance, concluding “the Pipestone Ni alloy Property represents the most encouraging awaruite project on the island of Newfoundland” (NFLD/3284). Following this work, poor market conditions and Cliff’s financial issues left the project to lapse and saw no significant work over the subsequent years. Recently a growing demand for nickel and the increasing incentives to produce metals with a low to carbon neutral footprint makes identifying large scale awaruite deposits a strategic investment opportunity.

Avante is now in the process of completing field mapping and sampling alongside an extensive data compilation program to build on the work completed by previous operators including Cliffs and Altius whom successfully identified highly elevated values of nickel and awaruite. Initial testing will target areas where previous drilling and sampling identified appreciable grades of nickel and awaruite using a technique of magnetic separation of the ferro magnetic nickel iron alloy. The success of this initial program will lead to the development of a drilling program targeting a bulk tonnage source of green nickel.

Adrian Smith continues, “We see Newfoundland as a top jurisdiction for mining with a supportive government and access to important low-cost hydro electric power. Newfoundland has a growing natural resource economy and is well positioned geographically to supply critical minerals for new Canadian and US battery plants and the stainless-steel industry in Europe and the US.”



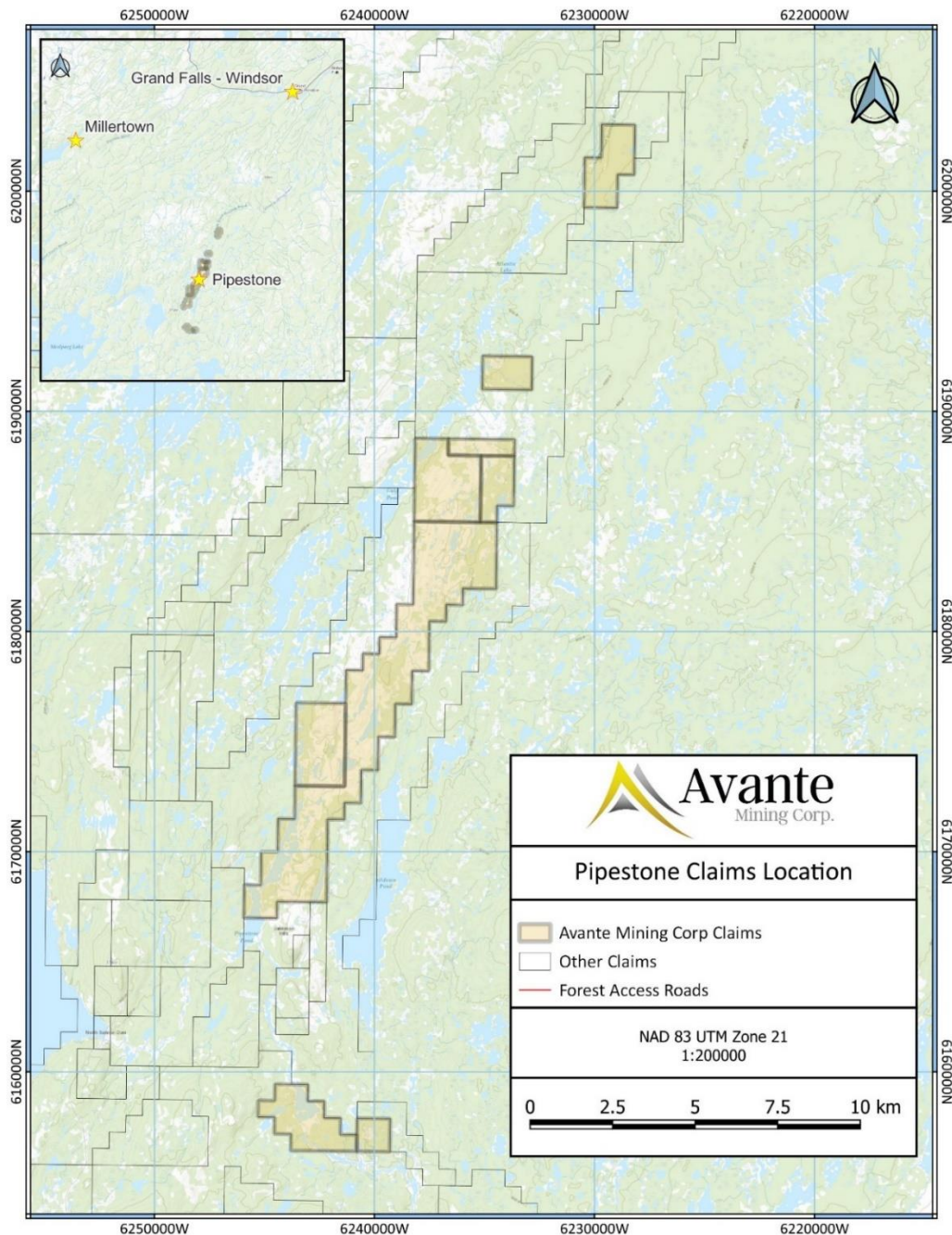


Figure 3: Pipestone Project Claim Location Map

Pipestone Project target mineralization includes bulk tonnage mineralization within ultramafic rocks containing a high primary nickel content. These rocks are naturally altered to convert the primary nickel into either a nickel-iron alloy (awaruite) or a nickel-sulphide, where areas of awaruite mineralization represent an opportunity for a “green” nickel source. Awaruite deposits such as FPX Nickel’s PFS level Baptiste Project have been validated by investment from the Canadian government, Finish steel producer, Outokumpu and Japanese JOGMEC, Toyota Motor Company, and Panasonic Corporation.

## **Disclosure**

The Company has not independently verified the historic samples reported in this release but has received data from the previous property owners and from the Government of Newfoundland and Labrador's online database.

Adrian Smith, P.Geo., is a qualified person as defined by NI 43-101. 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.

## **References**

Piller, M. 2012. 'An Examination of Awaruite (Ni<sub>3</sub>Fe) Formation During Serpentinization of the Pipestone Pond Ophiolitic Complex in the Atlantic Lake Area, Central Newfoundland': *Unpublished BSc. (Hons.) Dissertation, Memorial University of Newfoundland.*

<https://fpxnickel.com/2023/01/fpx-nickel-commences-preliminary-feasibility-study-on-the-baptiste-nickel-project-2/>

## **About Avante Mining Corp.**

Avante Mining Corp. (TSXV: AVA) (OTCPK: ACPRF) (FSE: P210) is a mining exploration company focused on developing high-value geographically significant projects including the Voisey's West and the Pipestone Project. Avante is paving the way by combining quality projects with proven exploration strategies and a dedicated team to achieve exceptional outcomes.

The Company's 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.

The Pipestone Project represents one of the rare awaruite projects globally which are a focus in the development of large-scale bulk tonnage nickel targets that have low carbon emission profiles and are very attractive to steel producers looking to reduce their carbon output.

## **AVANTE MINING CORP.**

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*This news release may include "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and*



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*volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.*

*The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.*