

AVARONE METALS INC.

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AVARONE SIGNIFICANTLY EXPANDS TARGET THROUGH INTERPRETATION

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TSX-V: AVM

Vancouver, B.C., April 16, 2014 – Avarone Metals Inc. (TSX-V: AVM) (Frankfurt: W2U; WKN: A0HM01) (the “Company” or “Avarone”) is pleased to announce the refinement and expansion of the target area of the Manson Bay Gold Zone (MBGZ). The interpretation of VTEM data with other historic datasets has led to the identification of a series of parallel conductive anomalies with an extent of over 18 km, having varying degrees of thickness and a dip SE of between 20-45 degrees. The known mineralized zone at the MBGZ lies within a silicified shear and is coincident with the easternmost conductor; it is continuous with other similar zones to the north and south which may well represent additional zones of mineralization. It is hypothesized that the conductivity is due to the presence of graphitic gneiss which bounds the mineralized zone or alternatively, may be a result of other associated rock types such as, pyrite, pyrrhotite and graphite or chalcopyrite.

The Company is currently finalizing a drill program to confirm and expand known mineralization at the Wildnest property which covers much of the Manson Bay Gold Zone (MBGZ). Evaluation of preliminary drilling by Hudson Bay and Mingold Resources in the mid 1980’s defined a reserve of 660,000 tons grading 0.10 oz/ton Au to a depth of 400 feet (down dip), this being equivalent to roughly 66,000oz Au, with the best drill-hole grading 0.619oz Au/ton over 21ft (285-30ft), including an interval grading 1.36oz Au/ton over 10ft.*

Regarding the expansion of the target zone, Marc Levy, President & CEO, commented, “It is extremely fortunate that the Manson Bay Gold Zone is associated with conductive elements, in general, VMS gold deposits are resistive and therefore, unresponsive to EM investigation. New zones to the north and south of the known gold zone upgrade the potential size of this project. We are excited about the expanded drill targets and these new zones will be investigated with vigor.”

*Peter Born P.Geol., the Company’s Qualified Person, has neither reviewed the original Wildnest drilling data or reserve calculations. The reserves reported herein are not NI43-101 compliant and although were prepared by what is assumed to be reputable professionals and are believed to be they cannot be relied upon. These estimates are only relevant in assessing the potential type and dimension of a deposit that could exist and which must be confirmed through drilling and subsequent estimates by the Company. Geological and exploration information contained in this release is derived from sources believed to be credible.

On behalf of the Board of Directors,
AVARONE METALS INC.

“Marc E. Levy”

Marc E. Levy
President & CEO

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