

AVARONE METALS INC.

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AVARONE CORPORATE UPDATE

February 25, 2016

CSE: AVM

Vancouver, B.C., February 25, 2016 – Avarone Metals Inc. (CSE: AVM) (Frankfurt: W2U; WKN: A0HM01) (the “Company” or “Avarone”) is pleased to provide the following corporate update.

After careful consideration, the Company elected to delist from the TSX Venture Exchange and list on the Canadian Securities Exchange effective as at market open on January 20, 2016. Simultaneously, the Company performed a detailed review and analysis of its assets and go forward plan.

The Company currently intends to focus on the following assets:

Borys Lake Project

The Borys Lake Lead-Zinc Project, covers an area of ~2752 hectares in the southwestern edge of the LaRonge Gold Belt, SK.

Wildnest and Phantom Lake Properties

Wildnest Lake Property: This property consists of 2 contiguous claims totalling 1,101 hectares. The property is located in the Manson Bay area of Wildnest Lake and is 43 kilometers northwest of Flin Flon, Manitoba.

Phantom Lake Property: The Phantom Lake property consists of 5 contiguous claims (totaling 64 hectares) situated at Phantom Lake, approximately 3 kilometers south of Flin Flon, Saskatchewan

Additionally, the Company is actively investigating other opportunities within the resource sector that could bring maximum enhancement to shareholder value in the near term.

On behalf of the Board of Directors,

AVARONE METALS INC.

Marc Levy
CEO

For more information contact the Company at:

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

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

We seek Safe Harbor.