

AVARONE METALS INC. Suite 610, 700 West Pender Street Vancouver, BC Canada V6C 1G8

AVARONE METALS INC. ANNOUNCES GRANT OF STOCK OPTIONS

December 8, 2016

CSE: AVM

Vancouver, B.C., December 8, 2016 – Avarone Metals Inc. (CSE: AVM) (Frankfurt: W2U1; WKN: A14SVX) (the "**Company**" or "**Avarone**") announces that it has granted incentive stock options (the "**Options**"), pursuant to its rolling stock option plan approved at the Company's AGM in September 2016, to certain directors, officers, employees and consultants of the Company. An aggregate of 755,000 of the Options have been granted to insiders of the Company. The Options are each exercisable at \$0.05 and expire 10 years from the date of grant.

The grant of Options remains subject to acceptance by the Canadian Securities Exchange.

On behalf of the Board of Directors,

AVARONE METALS INC.

Marc Levy Chief Executive Officer

For more information, please contact the Company at: Telephone: (604) 669-9788 Facsimile: (604) 669-9768

> Neither the CSE 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.