



# 2024

# Annual Review

A CLEAR PATH TO TRANSFORMATIONAL GROWTH

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## A CLEAR PATH TO TRANSFORMATIONAL GROWTH

Avino is a silver producer from its wholly owned Avino Mine near Durango, Mexico. The Company's silver, gold and copper production remains unhedged. The Company intends to maintain long-term sustainable and profitable mining operations to reward shareholders and the community alike through our growth at the historic Avino Property and the strategic acquisition of the adjacent La Preciosa. Avino controls a large silver equivalent resource base that includes 277 million AgEq ounces of measured and indicated mineral resources and 94 million AgEq ounces of inferred mineral resources. Early in 2024, the pre-feasibility Study on the Oxide Tailings Project was completed. This study is a key milestone in our growth trajectory. As part of Avino's commitment to adopting sustainable practices, we have been operating a dry stack tailings facility for more than one year now with excellent results. We are committed to managing all business activities in a safe, environmentally responsible, and cost-effective manner, while contributing to the well-being of the communities in which we operate.



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# Message from the CEO



David Wolfin, President and CEO

As we reflect on the milestones achieved and valuable insights gained in 2024, I am pleased to share with you the progress made throughout the year, along with our ongoing and future objectives. In 2024, gold and silver prices experienced significant increases, driven by inflationary pressures, geopolitical uncertainties, and strong investor demand for safe-haven assets, and continued gold purchases by central banks amid economic uncertainty. This favorable price environment reinforced the value of responsible resource development and strengthened the economics of mining operations. Silver benefited from growing industrial demand, especially in green technologies. Despite market volatility, our focus on operational efficiency, disciplined capital allocation, and sustainable mining practices has positioned us to capitalize on these trends and create long-term value for our shareholders and stakeholders alike.

We continued to request our shareholders' patience as we engaged with community groups for the development of La Preciosa and navigated the process of securing all necessary permits. We are pleased to see that their patience has ultimately paid off.

In early January 2024, we signed a long-term land use agreement with the communities close to the property. This milestone marked the start of a new era for Avino and the communities adjacent to the mine as we took a significant step closer to bringing La Preciosa into production.

Also, I am absolutely thrilled to write that underground development at La Preciosa commenced following receipt of all required permits for mining operations in early January, 2025.

This milestone achievement is a testament to the dedication and vision of the entire Avino team and underscores our firm commitment to responsible development and transformational growth.

Dear Fellow Shareholders,

2024 was an excellent year for Avino both operationally and financially and was marked by the successful delivery of several key milestones and achievements. As we continue to advance our strategic growth plans, I am pleased to write to you with a growing sense of optimism and excitement that has only strengthened over the past few years.

During the year we continued executing on our strategy for targeted growth within a five-year time-frame. We remain confident that by adhering to our guiding principles and maintaining diligent, disciplined execution, we are well-positioned to achieve our goals.

The Company's compelling opportunity and investment appeal lies in our diversified project portfolio and clear path for growth. At its core is the Avino Mine, our cornerstone asset, complemented by the significant upside potential offered by La Preciosa and the Oxide Tailings Project.

# Message from the CEO (Continued)

The receipt of all permits marks the culmination of lengthy collaboration with Federal and State regulators, as well as meaningful engagement with community leaders. This step marks a significant achievement for Avino, as we move one of Mexico's largest undeveloped silver deposits forward. La Preciosa represents higher silver grades than currently being mined and processed at Avino.

Beyond direct job creation, activities at La Preciosa are expected to drive local economic growth, including the generation of both direct and indirect employment opportunities among local suppliers, subcontractors, and community groups. Avino is committed to operating La Preciosa with a small environmental footprint and in an economically sustainable manner.

Another standout achievement for 2024 was Avino's record financial performance, marked by improvements across key financial metrics and the treasury reaching an all-time high. Records were set on revenues and cash flow generation; our operating margins further strengthened our debt-free balance sheet to record highs. On the cost side, our operating costs decreased and further increased margins, allowing record free-cash flow generation.

In addition, the full year production from the Avino mine increased significantly due to overall mill performance and availability. With production of 2,652,4985 million silver equivalent ounces, the Company successfully completed the year within our targeted full-year production goals of 2.5 to 2.8 million silver equivalent ounces. This was despite an unscheduled production stoppage in June following the breakdown of our primary crusher. The mill crew did an excellent job in finding solutions to limit down time.



Early in the year, the Company also completed a comprehensive Pre-Feasibility Study on the Oxide Tailings Project, with results demonstrating an after-tax NPV5% of \$61 million and an IRR of 26%, with a \$49 million initial capex and NPV to capex ratio of 1.25. The financial analysis was performed at prices of \$23.45/oz silver and \$1,839.51/oz gold and accordingly we expect any actual production to outperform estimates contained in that Pre-Feasibility Study, assuming consistency of current pricing. The project economics are promising, and we look forward to assessing the next steps as we progress along the timeline for growth.

As a mining company, one of our fundamental responsibilities is to mine with the highest regard for environmental sustainability, safety, and the well-being of the communities in which we operate. We are committed to constant improvement, always striving to make meaningful changes and enhance our practices.

# Message from the CEO (Continued)

I am pleased to report that for the third consecutive year, Avino received the ESR Award “Empresa Socialmente Responsable ESR 2023”. This designation is granted by the Mexican Center for Philanthropy (El Centro Mexicano para la Filantropia or Cemefi, and the Alliance for Corporate Social Responsibility (Alianza por la Responsabilidad Social Empresarial or (AliaRSE)). The ESR® Award is obtained through a diagnostic process based on indicators reviewed and endorsed annually by a committee of experts in the various CSR areas, supported with documentary evidence, an assessment differentiated by company size and by maturity levels, and an external verification process.

Avino is committed to using the United Nations Sustainable Development Goals (SDGs) as a guiding framework for our sustainability efforts. There are 17 Sustainable Development Goals (SDGs), which were developed as a call to action by all countries developed and developing in a global partnership. The SDGs serve as a blueprint to achieve a better and more sustainable future for all.

As a public company, we are committed to our shareholders and strive to bring value not only in the short term but for future value as well. We are making strides to transition the company into intermediate producer status. We believe that our financial and operational success in 2024 is a testament to the collective dedication and shared commitment of our global team. This unified drive to succeed and grow not only fueled our achievements but also fostered a culture of collaboration, innovation, and resilience, enabling us to face any challenges and seize new opportunities.

The entire Avino team is united in working toward our growth plan, committed to a shared culture of discipline, flexibility, and teamwork. We are focused on pursuing initiatives that will strengthen the Company. We believe that Avino is currently undervalued and uniquely positioned to capitalize on the positive outlook for metal prices.

With strong operational performance at the mine and a favorable metal price environment, we are optimistic about the remainder of 2025. Avino is well positioned to build on this momentum, strengthen our financial position, and advance our growth initiatives. We remain focused on delivering value to our shareholders while continuing to execute our long-term strategy.

I would like to express my gratitude to the entire Avino team, including the Board of Directors, whose support and strategic direction help drive our achievements.

Our Clear Path for Transformational Growth guides us from junior producer to intermediate status! We thank you for your ongoing support and confidence as we continue to provide shareholder value at Avino Silver & Gold Mines Ltd.

Sincerely,

DAVID WOLFIN,

President and Chief Executive Officer



# Company Overview

## Project Portfolio

### Avino Mine - Production

2024 full year production within estimate – 2.65 Million AgEq ozs

2025 target production 2.5M – 2.8M AgEq ozs

### La Preciosa - Development

Acquired March 2022, Adjacent to Avino Mine in Durango

In January 2025, development commenced following receipt of all required permits for mining operations

### Oxide Tailings Project - Development

Pre-Feasibility Study Completed

Proven and probable mineral reserves of 6.70 Million tonnes at a silver and gold grade of 55 g/t and 0.47 g/t respectively

## Large Silver Equivalent Resource Base

277 million AgEq ounces of measured and indicated mineral resources - NI 43-101 effective date: Oct 16, 2023

94 million AgEq ounces of inferred mineral resources – NI 43-101 effective date: Oct 16, 2023

60% Silver - Acquisition of La Preciosa shifts resources to primarily silver

## Catalysts for Growth - FROM 1 TO 3 PRODUCING ASSETS

La Preciosa - Future silver production asset

Avino – Regional Exploration and Resource Expansion for future growth production

Oxide Tailings Project - Future gold and silver production asset



# 2024 and 2025 Milestones



Oxide Tailings  
Project:  
Pre-Feasibility  
Study Completed

NPV US\$98M (pre-tax)  
US\$61M (post-tax)  
IRR 35% (pre-tax)  
26% (post-tax)

Record 2024  
revenues and cash  
flow generation

Revenues of \$66.1  
million, an increase of  
51%, Mine operating cash  
flow before taxes of \$27.6  
million, an increase of  
150%

La Preciosa

All required permits for  
mining operations  
received in January  
2025.  
Material from La  
Preciosa is expected to  
arrive at the mill by the  
end of 2025 or Q1 2026.

ESR Designation  
Received - 3rd  
consecutive year

Award for CSR and ESG  
initiatives and  
community support

Exploration for 2025

The Company's  
exploration for 2025 will  
be focused on drilling the  
Avino Vien below the ET  
mine



# Oxide Tailings Project

## Pre-Feasibility Study

### Key Highlights:



Economic Returns Base Case	US\$61M Post-Tax NPV 5%	26% Post-Tax IRR	Payback Period 3.5 Years Post-Tax
	US\$98M Pre-Tax NPV 5%	35% Pre-Tax IRR	Payback Period 2.9 Years Pre-Tax

The gold and silver prices for the financial analysis were: Silver Price - US\$23.45/tr.oz and Gold Price - US\$1,840/tr. oz



Capital Costs - LOM Production Costs Unit Costs	US\$49.1M Initial Capital Cost	US\$9.71 per tr oz/AqEq Cash Costs	US\$10.23 per tr oz/AqEq AISC All-In-Sustaining Cost
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Adding to the Growth Profile Inaugural Reserves for Avino	6.7 Million Tonnes Proven and Probable Mineral Reserves	Ag Grade 55 g/t	Au Grade 0.47 g/t
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Nominal Processing Rate	2,250 tpd Nominal Process Rate	821,250 tpy 92% plant availability	9 years Life of Mine
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Metal Recoveries	Ag 77.2%	Au 74.9%
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Dore Production	9,073,000 oz Ag	76,000 oz Au
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Direct Employment	121 Employees in Durango	Additional Jobs indirect employment & contractors
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Ease of Construction and Operation	Located Within Existing Avino Mine Operations	Site Infrastructure Power, water & road established
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Local Economy to Benefit	Over \$50 Million In Mexican tax contributions	Over \$140 Million Exp. local economy contributions
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# 2024 Corporate Social Responsibility

At Avino, sustainability is more than a commitment, it is a strategic advantage that enhances our operations, reduces risks, and creates long-term value for our stakeholders. As a company operating in a resource-intensive industry, we recognize that integrating sustainable practices into our business is essential for operational efficiency, investor confidence, and long-term resilience. In Avino's inaugural report for 2023, which was recently published, we highlight how sustainability is embedded in our core business strategy. From optimizing resource use and improving energy efficiency to ensuring responsible supply chain management and enhancing workplace safety, our approach to sustainability strengthens our financial performance while positioning us for future growth. We also understand that strong environmental, social, and governance (ESG) performance is key to maintaining our social license to operate. While community engagement remains an important part of our sustainability efforts, this report will also focus on the business case for sustainability—how we leverage innovation, technology, and responsible business practices to drive operational excellence and create value for our shareholders, employees, and partners. Through these efforts, we continue to build a more efficient, resilient, and future-ready business—one that thrives by making sustainability a core pillar of success.

Avino is committed to using the United Nations Sustainable Development Goals (SDGs) [www.un.org/sustainabledevelopment/](http://www.un.org/sustainabledevelopment/) as a guiding framework for our sustainability efforts.

The 17 SDGs are integrated—which means that an action or goal in one area can or will affect outcomes in others.



# 2024 Corporate Social Responsibility (continued)

SUSTAINABILITY BY THE NUMBERS - AS SEEN IN OUR INAUGURAL REPORT FOR 2023

## 2023 HIGHLIGHTS

All figures stated are in US dollars unless otherwise noted

<b>\$43.8 M</b> Direct Economic Impact	<b>100%</b> Local Mexican Labour Force	<b>476</b> Total number of employees and contractors
<b>\$66,974</b> Local Community Investment	<b>1,668</b> Safety and Health Training Hours	<b>63%</b> Local Mexican Procurement on Goods and Services
<b>25%</b> Women on the Board of Directors	<b>26</b> Number of Reportable Injuries	<b>64</b> Community Skills Workshops Participants

## BUSINESS

All figures stated are in US dollars unless otherwise noted

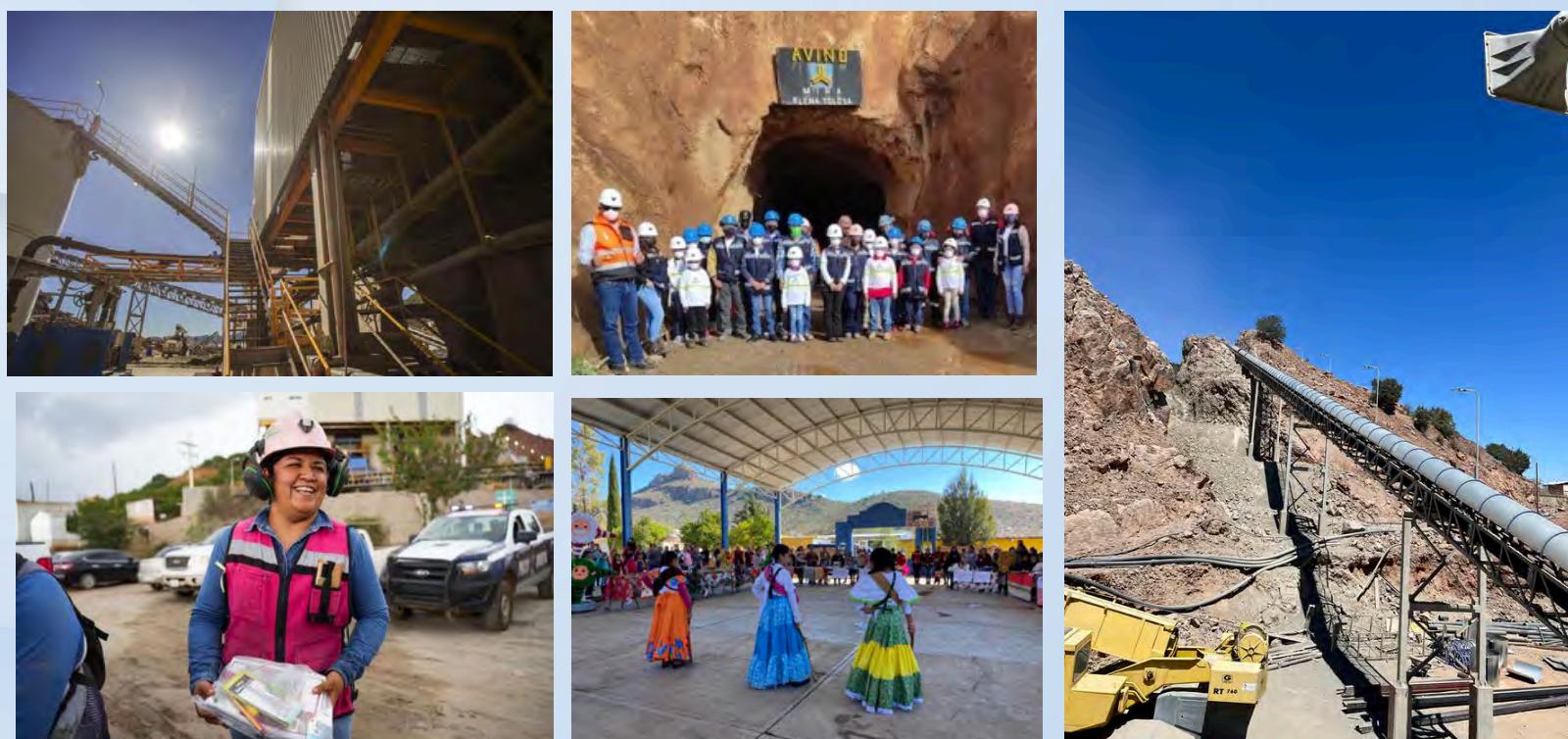
<b>\$43.8 M</b> Direct Economic Impact	<b>\$36 M</b> Operating Costs	<b>\$5.7 M</b> Employees Wages and benefits
<b>\$1.6 M</b> Taxes paid to Mexican Government	<b>\$66,974</b> Direct Community Investment	<b>\$0.9 M</b> Land use payments
<b>\$37.6 M</b> Total Procurement spent locally within the State of Durango	<b>\$16.8 M</b> Total procurement spent within Mexico	<b>\$5.1 M</b> Total procurement spent Internationally

# 2024 Corporate Social Responsibility Continued

## ENVIRONMENT - OUR COMMITMENT

Our commitment to sustainability is embedded in how we operate—optimizing resource use, investing in innovation, and ensuring that we meet our highest standards of safety, governance, and efficiency. By taking a proactive approach, we are not only reducing risks but also creating opportunities for greater resilience, cost savings, and shareholder value.

Dry Stack Tailings	Recycling Water	Water & Biodiversity	Automation
<ul style="list-style-type: none"> <li>• Saving water</li> <li>• Small environmental footprint</li> <li>• Reducing risk</li> <li>• Operational efficiency</li> </ul>	<ul style="list-style-type: none"> <li>• Saving water</li> <li>• Reducing impact on local water resources</li> <li>• Optimizing resources to lower environmental impact</li> </ul>	<ul style="list-style-type: none"> <li>• Dam maintenance helps to protect clean water</li> <li>• Planting trees helps to improve air quality by absorbing CO<sub>2</sub> from atmosphere, and helps to maintain healthy soil</li> </ul>	<ul style="list-style-type: none"> <li>• Energy efficiency</li> <li>• Reduced waste</li> <li>• Water and resource management</li> <li>• Lower emissions or pollutants</li> <li>• Data-Driven Improvements (data can be used to identify further sustainability opportunities)</li> </ul>



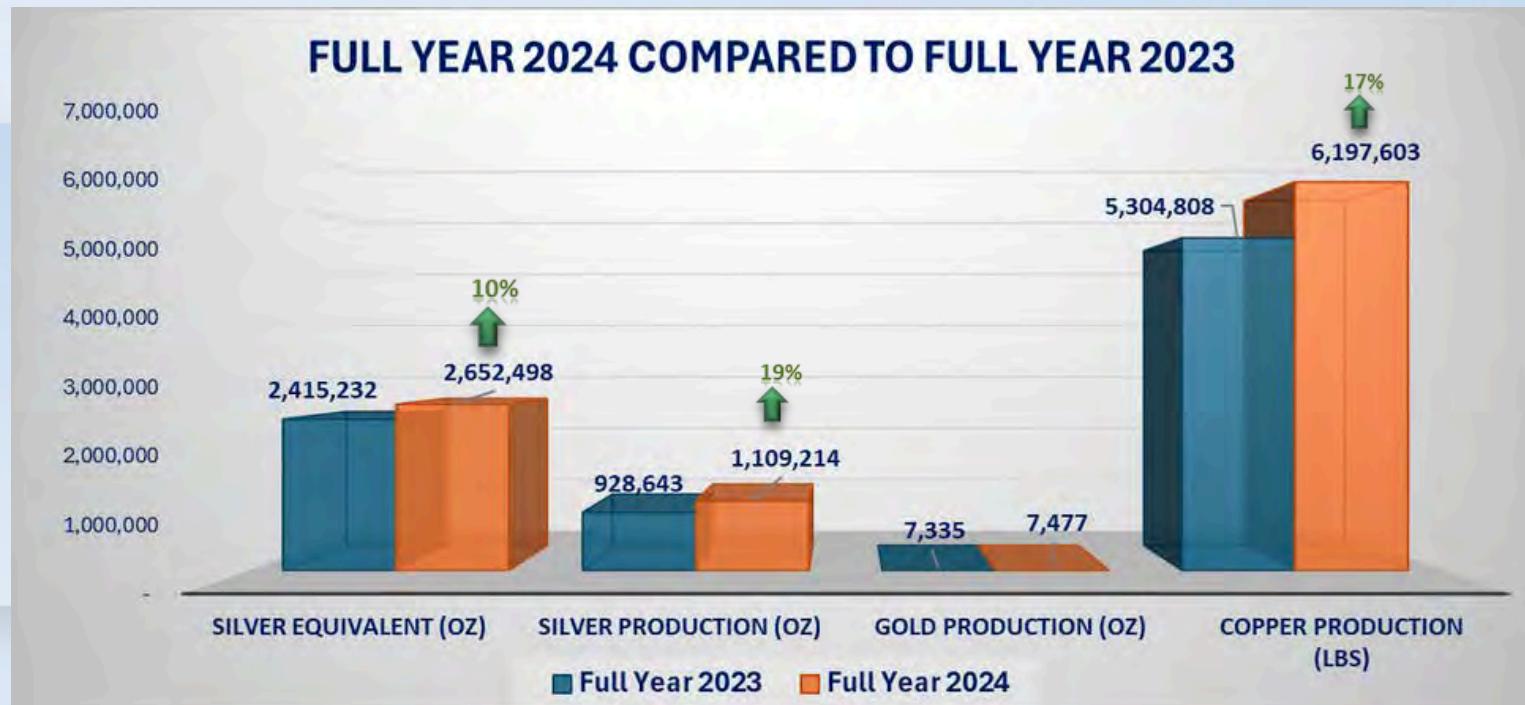
# Production Highlights

## PRODUCTION 2024 HIGHLIGHTS

- Silver Equivalent Production was 2,652,498 oz
- Silver Production was 1,109,214 oz
- Copper Production was 6.2 million lbs
- Gold Production to 7,477 oz
- Mill Throughput was 648,774 tonnes



## FULL YEAR 2024 COMPARED TO FULL YEAR 2023



- Silver Equivalent Production Increased 10%.
- Mill Throughput Increased 5%.
- Health and Safety Performance Improvements: a reduction in Lost Time Incident Frequency Rate (“LTIFR”) of 32% for 2024
- For 2025, the Company plans to process approximately **700,000 to 750,000 tonnes** of material through the mill, sourced from both the Avino Mine and La Preciosa.
- Based on current metal prices, the Company expects to produce between **2.5M and 2.8M** silver equivalent ounces.

# Message from the CFO



Nathan Harte, CFO

2024 was a transformational year for Avino, as we navigated a tough operational environment in Mexico that carried over into the first half of the year, following a challenging 2023. We managed to get through the first half of the year without significant capital structure changes and staying committed to our strategy of remaining debt-free. In the second half of the year, we saw our financial performance and balance sheet improve significantly, as metal prices improved on conjunction with operational efficiencies and cost reductions.

From a financial perspective, 2024 was a record-breaking year for Avino. We had record revenues of \$66.1 million, record gross profit of \$23.2 million, record net income of \$8.1 million or \$0.06 per share, and record cash provided from operating activities of \$23.1 million.

We further generated \$21.3 million or \$0.15 per share, in adjusted earnings, another record. Our cash cost per silver equivalent payable ounce came in \$14.84, down 5% and our all-in sustaining cash cost per silver equivalent payable ounce was \$20.57, down 6%.

Most importantly, cash and working capital at the end of year was \$27.3 million, approximately 10x the less than \$3 million we had on hand at the end of 2023.

Highlighting some of our 2024 achievements, we completed a significant milestone early on, announcing that we had signed a significant land-use agreement with the local communities in January, the foundation for receiving operating permits at La Preciosa. After signing the land-use agreement, the focus did shift towards executing on near-term goals, with receipt of operating permits at La Preciosa was the foundation towards our goal of becoming Mexico's next intermediate silver producer. In early 2025, these efforts culminated in the receipt of operating permits, demonstrating our commitment to doing things the right way, and executing on one of our key goals; moving La Preciosa forward to production.

Looking to medium-term growth, we released the much-anticipated Pre-Feasibility Study on the Oxide Tailings Project in early 2024. With great economics and inaugural mineral reserves, we are keen to start community engagement on this project, which represents the future beyond the current Avino mine and future La Preciosa mine. This project will be key to our growth plans over the next 3 to 5 years, and achieving our future production goals of 8 to 10 million silver equivalent ounces per year.

# Message from the CFO

With the operating permits in hand at La Preciosa and development now underway, we continue to look long-term in Mexico. Our strengthened balance sheet now gives us optionality to accelerate our growth plans as we are now thinking bigger. With a long-standing history of successfully operating in the country, we look to leverage the experience of our operational team and have challenged them to imagine a large operation. With a significant endowment of silver, as well as copper and gold, in a 19 km radius, over 50 years of experience in the area, and all the key pieces of infrastructure, we believe we have all the ingredients to unlock significant value for all existing and any new Avino shareholders and stakeholders.



# Financial Highlights

## FULL YEAR 2024 FINANCIAL HIGHLIGHTS

- All-Time High in Cash Strength:** Cash balance of \$27.3 million, an increase of 916%.
- Record Revenues:** The Company realized revenues of \$66.1 million, an increase of 51%.
- Record Gross Profit:** Gross profit, or mine operating income, was \$23.2 million and represented an increase of 197%.
- Record Earnings and Adjusted Earnings:** The Company realized net income of \$8.1 million, or \$0.06 per share, with adjusted earnings<sup>3</sup> up 364% at \$21.3 million, or \$0.15 per share<sup>3</sup>. EBITDA rose significantly and was \$18 million, up 620%.
- Record Cash Flow Generation:** The Avino Mine delivered cash provided by operating activities of \$23.1 million, up over 1400%. Mine operating cash flow before taxes of \$27.6 million, an increase of 150%
- Improved Costs per Ounce Metrics:** Cash costs per silver equivalent payable ounce sold came in at \$14.84, down 5% and all-in sustaining cash costs per silver equivalent payable ounce sold was \$20.57, down 6%.



**COSTS PER SILVER EQUIVALENT PAYABLE OUNCE**



**Costs Per Tonne Processed**



**COSTS PER TONNE PROCESSED**



# Financial Highlights Continued

- Record Gross Profit
- Record Earnings and Adjusted Earnings
- Record Cash Flow Generation
- Improved Costs per Ounce Metrics

## KEY OPERATING & FINANCIAL INFORMATION

FINANCIAL RESULTS	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
<b>Revenues</b>	<b>\$24.4 M</b>	\$12.5 M	95%	<b>\$66.2 M</b>	\$43.9 M	51%
<b>Gross profit (mine operating income)</b>	<b>\$10.5 M</b>	\$2.6 M	308%	<b>\$23.2 M</b>	\$7.8 M	197%
<b>Net income</b>	<b>\$5.1 M</b>	\$0.6 M	804%	<b>\$8.1 M</b>	\$0.5 M	>1000%
<b>Net income – per share (diluted)</b>	<b>\$0.03</b>	\$0.00	804%	<b>\$0.06</b>	\$0.00	>1000%
<b>Mine operating cash flows before taxes*</b>	<b>\$11.9 M</b>	\$3.6 M	230%	<b>\$27.6 M</b>	\$11.0 M	150%
<b>EBITDA*</b>	<b>\$9.1 M</b>	\$1.1 M	712%	<b>\$18.0 M</b>	\$2.5 M	620%
<b>Adjusted earnings*</b>	<b>\$10.0 M</b>	\$2.0 M	405%	<b>\$21.3 M</b>	\$4.6 M	364%
<b>Adjusted earnings* – per share (diluted)</b>	<b>\$0.07</b>	\$0.01	405%	<b>\$0.15</b>	\$0.04	364%
<b>Cash provided by operating activities (pre w/c)*</b>	<b>\$6.0 M</b>	\$2.2 M	173%	<b>\$15.1 M</b>	\$6.2 M	141%
<b>Cash provided by operating activities (pre w/c) per share*</b>	<b>\$0.04</b>	\$0.02	173%	<b>\$0.11</b>	\$0.05	141%
<b>Cash provided by operating activities</b>	<b>\$15.6 M</b>	\$0.6 M	>1000%	<b>\$23.1 M</b>	\$1.5 M	>1000%
<b>Capital expenditures*</b>	<b>\$(1.5)M</b>	\$(1.1)M	33%	<b>\$(6.6)M</b>	\$(8.5)M	-23%
<b>Free cash flow*</b>	<b>\$14.1M</b>	\$(0.5)M	>1000%	<b>\$16.5 M</b>	\$(7.0)M	335%

### Footnotes:

1. In Q4 2024, AgEq was calculated using metal prices of \$31.34 per oz Ag, \$2,662 per oz Au and \$4.17 per lb Cu. In Q4 2023, AgEq was calculated using metals prices of \$23.23 oz Ag, \$1,976 oz Au and \$3.71 lb Cu. For FY 2024, AgEq was calculated using metal prices of \$28.24 per oz Ag, \$2,387 per oz Au and \$4.15 per lb Cu. For FY 2023, AgEq was calculated using metal prices of \$23.39 oz Ag, \$1,976 oz Au and \$3.85 lb Cu. Calculated figures may not add up due to rounding.

2. "Silver equivalent payable ounces sold" for the purposes of cash costs and all-in sustaining costs consists of the sum of payable silver ounces, gold ounces and copper tonnes sold, before penalties, treatment charges, and refining charges, multiplied by the ratio of the average spot gold and copper prices to the average spot silver price for the corresponding period.

3. Non-IFRS Accounting Standard measure. These measures are widely used in the mining industry as a benchmark for performance, but do not have a standardized meaning under IFRS and the calculation methods may differ from methods used by other companies with similar reported measures. See Non-IFRS Accounting Standards Measures section for further information and detailed reconciliations.

# Operational Overview

## LA PRECIOSA

- On January 15, 2025 Avino reported that underground development at its 100%-owned La Preciosa Property has commenced following receipt of all required permits for mining operations.
- Beyond direct job creation, activities at La Preciosa are expected to drive local economic growth, including the generation of both direct and indirect employment opportunities among local suppliers, subcontractors, and community groups. Avino is committed to operating La Preciosa with a small environmental footprint and in an economically sustainable manner.
- Development for the first phase at La Preciosa is expected to be under \$5M and will be funded from cash reserves. Avino had approximately \$26 million in cash at the end of 2024 and remains debt-free, excluding operating equipment leases, demonstrating significant cash flow generation throughout Q4 2024. Our strong balance sheet and working capital will provide the foundation to support our transformational growth plans.



# Operational Overview

## Continued

### Silver Equivalent Production Increases:

- Avino produced 735,557 silver equivalent ounces in Q4 2024, representing a 32% increase from Q4 of 2023 and a 10% increase compared to the previous quarter. This increase was driven by improved gold grades and increased mill throughput.
- Full year 2024 production increased significantly due to overall mill performance and availability. With production of 2.65 million silver equivalent ounces, the Company completed the year within our targeted full year production of 2.5 to 2.8 million silver equivalent ounces. Production guidance for 2025 consists of a range of 2.5 million to 2.8 million silver equivalent ounces. Silver equivalent ounces in our production guidance range are calculated using prices of \$30.00 per ounce for silver, \$2,600 per ounce for gold, and \$4.18 per pound of copper.

### Mill Throughput Increases:

- The Company processed 181,733 tonnes in Q4 2024, a 26% increase compared to Q4 2023, and the highest throughput quarter in the Company's history. Mill availability and performance is a result of considerable work from our operations team in Durango, allowing for meaningful improvements in operational metrics, as well as improving the Company's cash and working capital positions. In 2024, mill throughput was 648,774 tonnes, a 5% overall increase from 2023.

### Fourth Quarter Gold Production:

- Q4 2024 production of 2,560 gold ounces represented a 76% increase compared to Q4 2023 and was our highest quarter of gold production in 2024. Improved feed grade accounted for the majority of the increase, alongside the mill availability noted above.



# Operational Overview Continued

## AVINO EXPLORATION AND EVALUATION FOR 2024

The Company's budgeted exploration and evaluation expenditures for 2024 will be focused on regional exploration and further understanding of the structural geology below the current Avino Mine production area, with no drilling planned. The Company's priority is to move La Preciosa forward to development and production.



## DRY-STACK TAILINGS FACILITY

With the rearrangement of our handling of tailings as a result of the completed dry-stack tailings facility, which has been in use for close to two years, the prior method of wet tailings deposition is no longer in use. A tab is available on our website that provides further information on our tailings management system along with [videos](#) (in English and Spanish) that can be viewed. In addition, a selection of short videos of the facility in operation can be viewed on our Company website, under [Videos and Media](#).



# Corporate Information

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Carolina Ordoñez  
Michael Clark

## MANAGEMENT

**David Wolfin**  
President and CEO

### Carlos Rodriguez

Chief Operating Officer

### Nathan Harte, CPA

Chief Financial Officer

### Jennifer Trevitt

Corporate Secretary

### Peter Latta, P.Eng, MBA

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### Jennifer North

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## SHARES TRADED

ASM: TSX  
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GV6: FSE



**AVINO**  
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