

Low Cost Silver, Gold & Copper Producer in Mexico



Q3 2015

Version: 07201501

Incorporated 1968









Cautionary Disclaimer: Forward-Looking Statements

Safe Harbour Statement - This presentation contains "forward-looking information" and "forward-looking statements" (together, the "forward looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995, including our belief as to the extent and timing of various studies including the PEA and exploration results, the potential tonnage, grades and content of deposits, and timing, and establishment and extent of resource estimates. These forward-looking statements are made as of the date of this presentation and the dates of technical reports, as applicable. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements.

Such factors and assumptions include, among others, the effects of general economic conditions, the prices of gold, silver, and copper, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations and misjudgments in the course of preparing forward-looking information. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; uncertainties and risks related to carrying on business in foreign countries; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers, directors or promoters with certain other projects; the absence of dividends; currency fluctuations; competition; dilution; the volatility of our common share price and volume; tax consequences to U.S. investors; and other risks and uncertainties. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements except as required under applicable securities laws.

Caudionary Note to United States Investors - The information contained herein and incorporated by reference herein has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States securities laws. In particular, the term "resource" does not equate to the term "reserve". The U.S. Securities and Exchange Commission's (the "SEC") disclosure standards normally do not permit the inclusion of information concerning "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by SEC standards, unless such information is required to be disclosed by the law of the Company's jurisdiction of incorporation or of a jurisdiction in which its securities are traded. U.S. investors should also understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. Disclosure of "contained ounces" is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

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

Mr. Chris Sampson, P. Eng (Consulting Geologist), and Mr. Jasman Yee, P.Eng (Avino Director) and Fred Sveinson P.Eng, (Senior Miningr Engineer) are the Qualified Persons for the Company as required by NI 43-101. These qualified persons have reviewed the technical information concerning the properties contained in this presentation for accuracy and have authorized its disclosure. The Company expressly disclaims any obligation to update any forward-looking statements except as required under applicable securities laws.

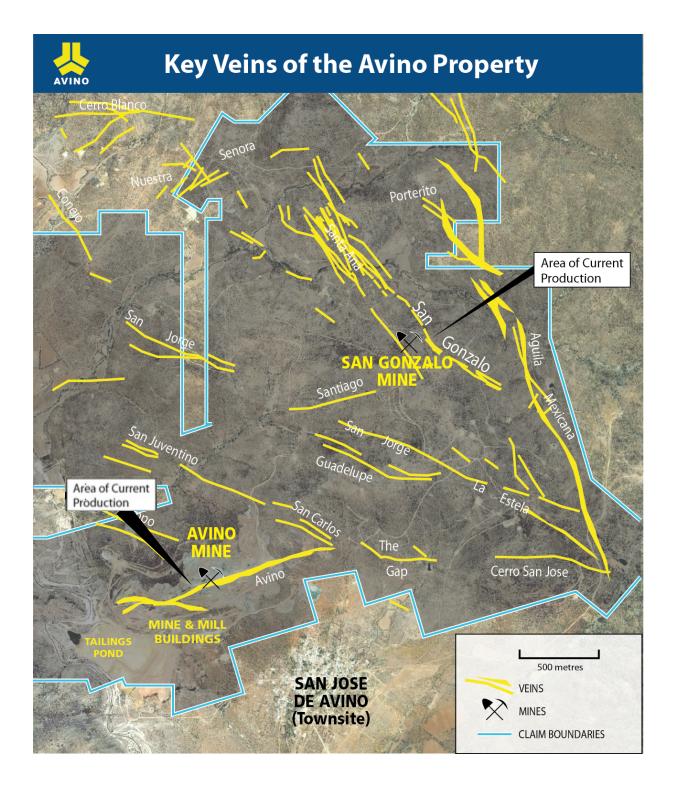
The Avino Mine was founded by Spaniards in 1558 and was one of the first Spanish mines in Mexico





The Avino deposit first was discovered by Spanish nobleman Juan de Tolosa and later developed by Captain Francisco de Ibarra of Cortez's army.



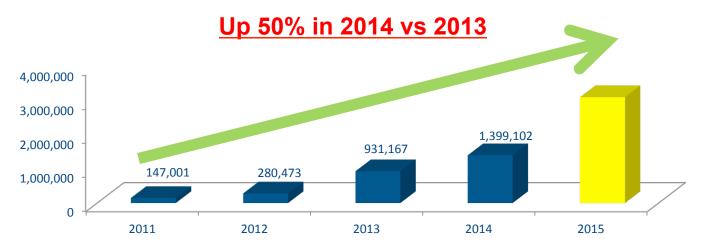






Silver Equivalent² Production Growth

Silver Equivalent² Production Totals Since Q4 2012(oz)





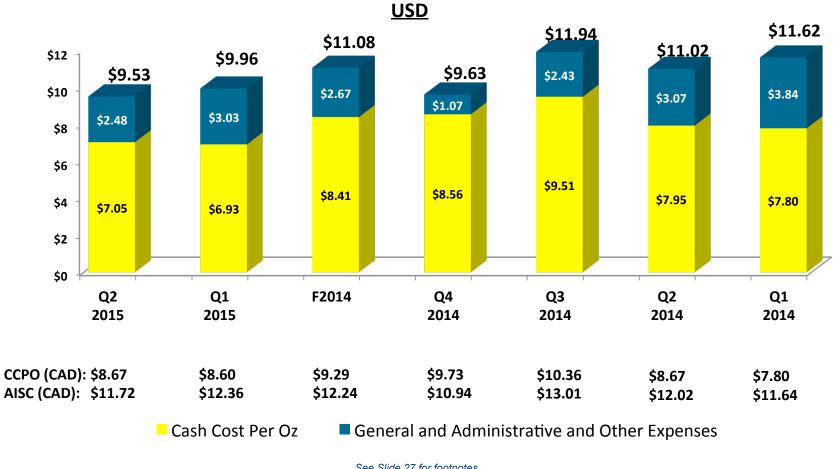


Consolidated Financials (CAD)

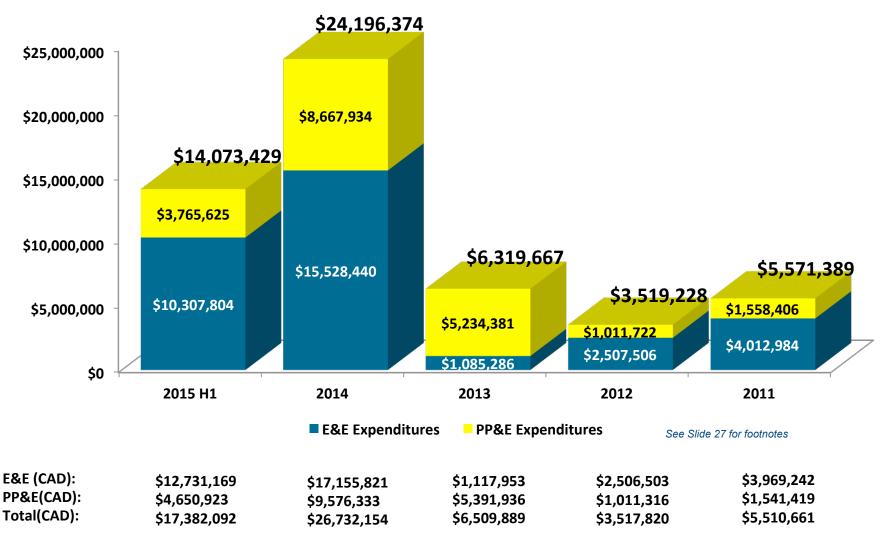
	Q2 2015	Q1 2015	2014	Q4 2014	Q3 2014	Q2 2014	Q1 2014	2013
Revenue	\$5.9 M	\$4.3 M	\$19.3 M	\$3.7 M	\$4.7 M	\$5.1 M	\$5.8 M	\$16.1 M
Mine operating income	\$2.3 M	\$2.1 M	\$7.9 M	\$1.5 M	\$1.7 M	\$2.3 M	\$2.8 M	\$7.1 M
Earnings for the period	\$0.4 M	\$0.4 M	\$2,514,169	\$1.0 M	\$0.8 M	(\$0.01) M	\$2.2 M	\$0.85 M
Earnings per share	\$0.01	\$0.01	\$0.08	\$0.01	\$0.02	(\$0.00)	\$0.05	\$0.03
Ag Eq. ² ounces sold	345,300	253,194	1,085,029	244,956	251,754	282,808	305,511	789,135
Cash cost ¹ per Ag Eq. ounce ²	\$8.67	\$8.60	\$9.29	\$9.73	\$10.36	\$8.67	\$8.61	\$10.16
All-in sustaining cash cost ¹ per AgEq ounce ²	\$11.72	\$12.36	\$12.24	\$10.94	\$13.01	\$12.02	\$12.85	\$14.39



All-in Sustaining Cash Cost¹ Per Silver Equivalent Ounce² (CAD and USD)³



Capital Expenditures – USD\$53 million³ spent since 2011



E&E – Exploration and Evaluation (Avino & Bralorne Mines(Q4 2014, H1 2015))
PP&E – Property Plant & Equipment (San Gonzalo development, Mill Circuit 3, all mining equipment, Avino 80 man mine camp)





SAMSUNG C&T

In July 2015, Avino signed a concentrates prepayment agreement with Samsung C&T U.K. Limited

Terms of the Agreement:

- Avino will sell Avino Mine concentrates on an exclusive basis to Samsung for a period of 24 months
- Samsung advanced Avino US\$10 million in August 2015 which will be repaid in 15 consecutive equal monthly instalments starting in June 2016
- Samsung will pay for the concentrates at prevailing metal prices for copper, silver and gold, less treatment, refining, shipping and insurance charges
- Interest accrues at 3-month LIBOR plus 4.75% and the prepayment is secured by the shares of Bralorne Gold Mines Ltd.
- The agreement relates to sale of concentrates produced from the Avino Mine only, and does not include concentrates produced from the San Gonzalo Mine

Key Personnel -

Over 300 Years Combined Experience in Mining, Exploration and Finance



Gary Robertson, Chairman (Independent) (32 years exp.)

• Certified Financial Planner who has worked in the financial industry for the past 32 years who is a top producing financial planner at HollisWealth Advisory Services Inc.

David Wolfin, President, CEO & Director (29 years exp.)

• Mr. Wolfin brings 29 years of experience in mining and finance. He learned the business from the ground up, starting as a geologist's assistant in Nevada, a metallurgist's assistant at the Avino mine in Mexico and later in a number of mining and exploration-related capacities. In the late 1980s, Mr. Wolfin worked on the floor of the Vancouver Stock Exchange and also for several brokerage houses, gaining a solid foundation in the finance side of the industry. Since 1990, Mr. Wolfin has worked for the Oniva Group of Resource companies, including Avino Silver & Gold Mines Ltd. (President & Director); Bralorne Gold Mines Ltd. (President, CEO & Director); Coral Gold Resources Ltd. (President & Director); and Levon Resources Ltd. (Former Director). In his various roles with these firms, he has been instrumental in raising over C\$100 million.

Carlos Rodriguez, COO (26 years exp.)

26 years experience, specialized in ore quality control and regional exploration for Luismin, Hecla Mining Company, Luzon Minerals Ltd.,
Kings Minerals and has been with Avino since 2001. Mr. Rodriguez received a Professional Degree in Mineral Exploration from the Colorado
School of Mines.

Malcolm Davidson, CPA, CA, CFO (12 years exp.)

Chartered Professional Accountant with over 12 years experience in financial reporting, compliance, corporate taxation and public practice
accounting. Mr. Davidson is also a member of Chartered Secretaries Canada, Canadian Division of The Institute of Chartered Secretaries and
Administrators ("ICSA").

Jasman Yee, P.Eng, Director, Project Manager and Metallurgist (45 years exp.)

45 years' experience as practical mineral processing engineer. Chemical Engineering graduate of the University of British Columbia.

Ross Glanville, BASc, P.Eng, MBA, CPA, CGA, CAMV, Director (Independent) (46 years exp.)

46 years of mining and exploration/development experience. Has been involved in the exploration, financing, development and operation
of a number of mines in Canada and abroad.

Andrew Kaplan, Capital Market Strategist (25 years exp.)

 25 years experience in deal structure, mergers and acquisitions, trading and Investor Relations at firms including Merrill Lynch and Lehman Brothers.

Chris Sampson, Consulting Geologist, P.Eng, BSc (48 years exp.)

 Professional geologist and graduate of the Royal School of Mines (U.K.) with more than 48 years' industry experience on hundreds of mineral projects worldwide. (Rio Algom, Rio Tinto, Brinco).

Fred Sveinson, B.A., BSc., P.Eng, Senior Mining Advisor (42 years exp.)

42 years of experience in the development, construction and operation of mines for major mining companies such as Echo Bay Mines Ltd.

San Gonzalo Mine (Mill Circuit 1)



2014 Production 958,702 oz Ag Eq.²

Resources:

Measured & Indicated: 3.7M oz Ag Eq.²

Inferred: 10.5M oz Ag Eq.²

2014 Cash Cost¹ per oz Ag Eq²: CAD\$9.03

2014 AISC¹ per oz Ag Eq²: CAD\$11.96

See Slide 27 for footnotes

- Strongly-developed, high grade silver-gold-lead-zinc system more than 2.5m in width
- Began production at levels intended by management @ 250 TPD in Q4 2012
- Exploration underway to expand known resources

	Q2 2015	Q1 2015	2014	Q4 2014
Tonnes Milled	20,026	18,809	70,525	25,384
Feed Grade Silver (g/t)	363	308	337	329
Feed Grade Gold (g/t)	1.75	1.54	1.88	1.85
Recovery Silver (%)	83	84	84	85
Recovery Gold (%)	72	75	78	79
Total Silver Produced (oz) calculated	193,716	156,606	724,931	177,696
Total Gold Produced (oz) calculated	805	701	3,740	929
Total Silver Equivalent ² Produced (oz)	251,571	206,956	993,743	244,468
Cash Cost ¹ per oz Ag Eq. ²	\$8.67	\$8.60	\$9.03	\$9.73
All in Sustaining Cash Cost ¹ per oz Ag Eq. ²	\$11.72	\$12.36	\$10.94	\$10.94



San Gonzalo Mine Ag Eq.oz² Production



Under National Instrument 43-101, the Company is required to disclose that it has not based its production decisions on NI 43-101-compliant resource or reserve estimates, preliminary economic assessments, or feasibility studies, and historically projects without such reports have increased uncertainty and risk of economic viability. The Company's decision to place a mine into operation at levels intended by management, expand a mine, make other production-related decisions, or otherwise carry out mining and processing operations is largely based on internal non-public Company data, and on reports based on exploration and mining work by the Company and by geologists and engineers engaged by the Company. The results of this work are evident in the Company's discovery of the San Gonzalo resource and the re-opening of the Avino Mine, and in the Company's record of mineral production and financial returns since operations at levels intended by management commenced at the San Gonzalo mine in 2012.

Mill Circuit 2



- Mill Circuit 2 is used to process excess material from the San Gonzalo and Avino Mines as well as historic above ground stockpiles left from our operation prior to 2001
- 250 TPD





Under National Instrument 43-101, the Company is required to disclose that it has not based its production decisions on NI 43-101-compliant resource or reserve estimates, preliminary economic assessments, or feasibility studies, and historically projects without such reports have increased uncertainty and risk of economic viability. The Company's decision to place a mine into operation at levels intended by management, expand a mine, make other production-related decisions, or otherwise carry out mining and processing operations is largely based on internal non-public Company data, and on reports based on exploration and mining work by the Company and by geologists and engineers engaged by the Company. The results of this work are evident in the Company's discovery of the San Gonzalo resource and the re-opening of the Avino Mine, and in the Company's record of mineral production and financial returns since operations at levels intended by management commenced at the San Gonzalo mine in 2012.

See Slide 27 for footnotes

Avino Mine (Mill Circuit 3)



H1 2015 Pilot Production:

794,747 oz Ag Eq² (302,677 oz Ag, 1,343 oz Au, 2,109,506 Lbs Cu)

Average Annual Production (1998-2001):

1.8M oz Ag Eq.²

Resources:

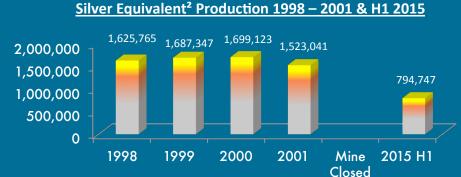
Measured & Indicated: 23.8 M oz Ag Eq.² (4.2 million tonnes)

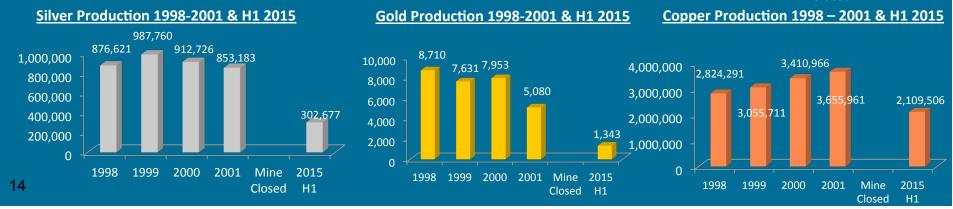
Inferred: 16.3 M oz Ag Eq.² (3.2 million tonnes)

See Slide 27 for footnotes

- Produced 16 M oz of silver, 96,000 oz gold and 24 million lbs of copper between 1974 and 2001.
- Avino expects the mine's output to be comparable with the years leading up to the shut down in 2001.
- Shut down in 2001 due to low metal prices (Silver US\$4.37/oz, Gold US\$283/oz, Copper US\$0.65/lb)
- De-watering completed in May 2014
- Full Scale operations @ 1,000 tpd resumed on Jan 1, 2015











Resources (Inferred)

Gold: 39,530 oz; Silver: 6.6 million oz

Estimated annual production
1.4 million oz Ag Eq

Pre-tax IRR & NPV (\$20.38 Silver & \$1,256 Gold) 54%, US\$38.6 million

Estimated Annual Production (oz Ag Eq.)





Total Resource (Ag Eq.)	9,103,162
Total Tonnes to Mill	2,340,000
Annual Tonnes to Mill	500,000
Mine Life	5 years
Average Grade Ag (g/t)	91.3
Average Grade Au (g/t)	0.54
Average Annual Production Ag (oz)	1,028,860
Average Annual Production Au (oz)	6,580
Average Annual Production Silver Equivalent (oz)	1,390,760

Indicator	Description	Base Case (US\$1,271 oz Au & US\$20.59 Ag)	Spot Prices Case (US\$1,622.20 Au, US\$28.36 Ag)
Total Metal Value	2.34 Mt Oxide Tailings with 91.3 g/t silver, 0.54 g/t gold	US \$131 million	US \$179 million
Capex	Capital Cost for 500,000 tonne per annum agglomeration/heap leach operation	US \$29.1 million	US \$29.1 million
Opex (US\$/t Treated)	Estimated operating cost per tonne of tailings treated (stripping costs not included)	US \$14.25	US \$14.25
Pre-tax NPV		US \$38.6 million	US \$74.1 million
Pre-tax IRR		54%	92%

Data disclosed in July 19t 2013 technical report by Tetra Tech: Technical Report on the Avino Property. Michael O'Brian, M.Sc., Pr.Sci.Nat, FGSSA, FAusIIM, FSAIIM, Hassan Ghaffari, P.Eng., Jacques Ouellet, P.Eng., Ph.D., Monica Danon-Schaffer, Ph.D., P.Eng., Sabry Abdel Hafex, Ph.D., P.Eng and Wayne Stoyko, P.Eng., are the Qualified Persons, as defined under National Instrument 43-101, who supervised and are responsible for the Technical Report on the Avino Property.

A preliminary economic assessment should not be considered to be a prefeasibility or feasibility study, as the economics and technical viability of the Project have not been demonstrated at this time. The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Furthermore, there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

15

Bralorne Gold Mines

AVINO

- In Q4 2014, Avino completed the acquisition of Bralorne Gold Mines Ltd.
- The Bralorne Mining District includes some of the richest gold mines in British Columbia's history
- Avino plans to implement a phased plan to restore the operation to its prior significance
- Avino has a strong technical understanding of the project
- The Bralorne Mine is located within close proximity to Avino's Olympic and Minto properties

Bralorne NI 43-101 Resource Summary*

Category	Tons Au	opt Au	g/T Au	Contained Au (oz)
M&I	170,583	0.266	9.11	45,375
Inferred	272,089	0.256	8.78	69,655







Gold Produced (Bralorne Fiscal 2012 to 2014 and Q1 2015)

Period Ending	Doré oz	Float Con oz	Total
12 months ended Jan 31, 2012	2,639	1,352	3,991
12 months ended Jan 31, 2013	3,676	2,571	6,247
12 months ended Jan 31, 2014	1,911	1,571	3,482
3 months ended Apr 30, 2014	861	875	1,736

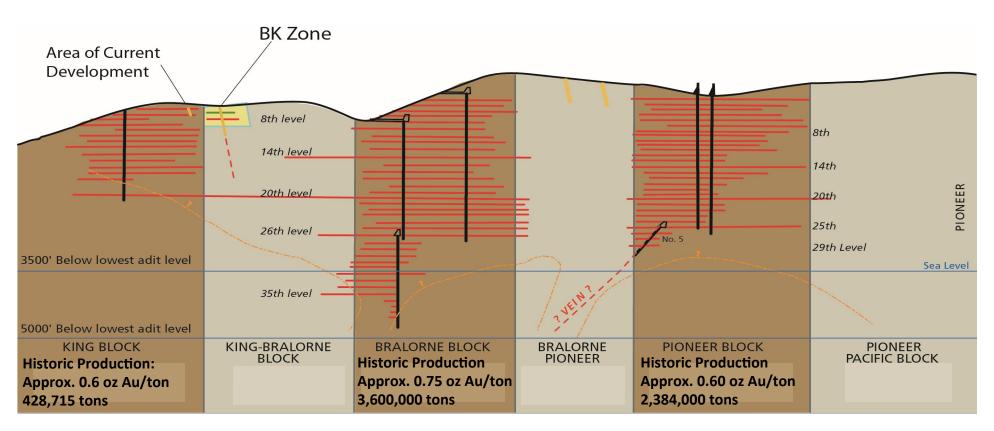
*"Extracted from Bralorne Gold Mines Ltd.'s 2012 Technical Report titled Preliminary Economic Assessment" prepared by Beacon Hill Consultants (1988)Ltd. which has an effective date of October 15, 2012 and is filed on SEDAR."

Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to the Indicated or Measured mineral resource acategory.



Bralorne Gold Mines – Pilot Mining in Gap Zones

 Avino's plan is to explore, develop and mine the gap zones between the historic workings of the Bralorne, Pioneer and King Mines.



Based on historic grades and tonnages at the Bralorne, Pioneer and King Mines, Avino believes the gap zones between the mines collectively represent a multi-million ounce exploration target



High Grade Bralorne 2015 Near Surface NQ Drill Highlights

Hole	From (m)	To (m)	Length (m)	True Width (m)	Au (g/T)	Au (oz/ton)	Visible Gold	Vein
SB14-001	76.7	77.7	1	0.9	26.96	0.786	3	Prince
SB14-002	39.4	39.9	0.5	0.4	41	1.196	4	Shaft
SB14-008	86.6	86.9	0.3	0.2	87.84	2.562	2	Shaft
SB15-001	118	118.4	0.4	0.2	17.45	0.509	=	Alhambra
SB15-002	81.8	82.4	0.6	0.3	25.5	0.744	-	QV
SB15-007	278.1	278.7	0.6	0.4	15.52	0.453	4	52
SB15-011	301.2	302.9	1.7	1.1	13.01	0.379	10	52
SB15-011	49.9	50.4	0.5	0.1	16.48	0.481	2	QV
SB15-011	191.7	192.7	1	0.6	20.5	0.598	5	77
SB15-011	257.3	257.8	0.5	0.3	29.32	0.855	3	QV
SB15-012	29.7	30.4	0.7	0.6	13.3	0.388	-	QV
SB15-012	269.9	270.4	0.5	0.4	13.83	0.403	1	52 HW
SB15-012	63.4	63.9	0.5	0.3	15.07	0.44	-	QV
SB15-014	180.5	181.4	0.9	0.6	17.87	0.521	23	77
SB15-015	314.2	314.4	0.2	0.1	34.55	1.008	12	52
SB15-020	254.8	256.5	1.7	1.5	21.53	0.628	-	77

Explanation: Visible Gold = number of grains of visible gold, QV=quartz vein, QVZN=quartz vein zone.,

Cautionary Note: The company considers all intercepts assaying 0.1 oz/ton Au or greater as significant, but cautions that these intercept data are preliminary in nature and not conclusive evidence of the likelihood of the occurrence of an economic mineral deposit.



Exceptional Leverage to Silver

Avino's share price vs. silver (% basis)



Outperforming Our Peers





AG – First Majestic Silver Corp.

EXK – Endeavor Silver Corp.

ISLV – Impact Silver Corp.

PAAS – Pan American Silver Corp.

HL — Hecla Mining Corp.

GPL - Great Panther Silver Ltd.



AVINO

Financials

- Issued and Outstanding 36.4 million
- Fully Diluted 40.7 million
- Cash (Q2 2015) ≈ \$US 2.6 million (CAD\$3.3 million)
- 52 week high/low: \$2.40/1.15 (TSX-V)

Key Shareholders

- Aegis Financial Corporation
- Management

Contact 604.682.3701 ir@avino.com www.avino.com

Exchanges

- NYSE MKT : ASM
- TSX Venture: ASM (Tier 1)
- FSE: GV6









Appendix 1 – Avino Property Resources

				Contained Metal				Grade			
Resource		Cut-off Ag			Contained	Metal			Gra	ade	
Category	Deposit	Eq Eq	Tonnes	Ag_Eq	Ag	Au	Cu	Ag_Eq	Ag	Au	Cu
cutegory		-4		(oz)	(oz)	(oz)	(t)	(g/t)	(g/t)	(g/t)	(%)
Measured	San Gonzalo System	150	71,416	914,791	759,801	3,288	N/A	398	331	1.432	N/A
	osits		71,416	914,791	759,801	3,288	N/A				
Indicated	Avino System	100	4,253,968	23,838,629	10,835,338	72,207	30,914	174.3	79.2	0.528	0.727
Indicated	San Gonzalo System	150	222,407	2,763,069	2,043,514	15,263	N/A	386	286	2.134	N/A
	cated - All osits		4,476,375	26,601,698	12,878,852	87,470	30,914				
	easured & All Deposits		4,547,791	27,516,489	13,638,653	90,758	30,914				
Inferred	Avino System	100	3,220,896	16,262,944	7,068,831	75,858	17,719	157	68.3	0.733	0.55
Inferred	San Gonzalo System	150	1,085,276	10,494,843	8,158,834	49,549	N/A	300.8	233.8	1.42	N/A
Inferred	Oxide Tailings	50	2,340,000	N/A	6,660,000	39,530	N/A	N/A	91.3	0.54	N/A
Total Inferr Deposits	ed - All		6,646,172	26,757,787	21,887,665	164,937	17,719				

The effective dates of the resource estimates are June 10, 2013 for San Gonzalo and Avino Mines, while the effective date for the Oxide Tailings is July 24, 2012, but it is still considered current. The base case scenario used in the estimation assumes a silver price of \$US20 which translates into a cut-off grade of 150 g/t silver equivalent at San Gonzalo and 150 g/t at the Avino Mine. To calculate the above silver equivalent grades, Avino has assumed a price of silver of US \$20 per oz., a price of copper of US \$3.66 per lb. with a recovery rate of 85% for copper, and a price of gold of US \$1,507 per oz., with 75% recovery rate for gold at the Avino Mine and 70% recovery rate for gold at the San Gonzalo Mine. The Avino and San Gonzalo mineral resource estimates were prepared by Robert Morrison, Ph.D., P.Geo., while the oxide tailings resource was prepared by Mike O'Brien, M.Sc., P.Geo. Dr. Morrison and Mr. O'Brien are both employees of Tetra Tech, and independent of the Company, as defined by Section 1.5 of NI 43-101.

Note: Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to the Indicated or Measured mineral resource category.



Appendix 2 - Corporate Social Responsibility

We are committed to managing all business activities in an environmentally responsible and cost-effective manner, while contributing to the well-being of the communities in which we operate.

- Currently Avino employs more than 451 people from the local Durango area;
- Avino won the top safety award at the 2013 Durango International Mining Week;
- Avino provides medical facilities and doctors for the nearby towns of San Jose de Avino and Panuco de Coronado;
- Avino has provided clean water for local agriculture;
- Avino has made numerous donations to community organizations, Red Cross, schools and scholarship funds.













For investors, silver is an effective means of diversifying investment assets and protecting wealth against inflation. Silver, like gold, has served as a store of wealth for more than 5,000 years.

The price of silver is determined both by its role as a financial asset as well as industrial demand.

In 2014, global demand for physical silver was 1,066.7 million ounces while global supply was 1,061.8 million ounces for a deficit of 4.9 million ounces

Silver is:

- An excellent conductor of electricity and heat
- The most reflective of all metals
- A powerful antibacterial and anti viral agent
- Malleable and ductile

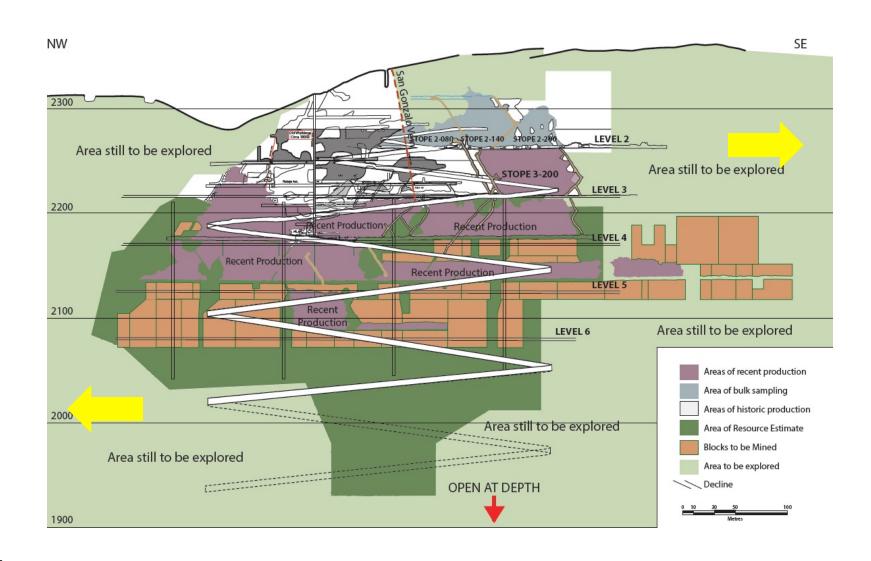






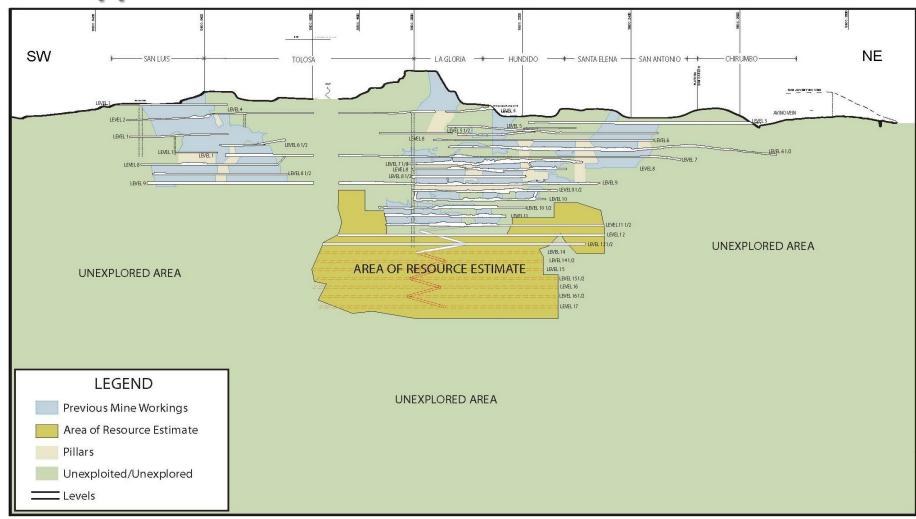


Appendix 4 - San Gonzalo Mine





Appendix 5 – Avino Mine



Appendix 6 - Key Milestones







- Conducted 33,200 meters of drilling, 80 Km of IP Geophysics, 1,500 soil samples, satellite imagery
- San Gonzalo along with numerous veins and prospective surface showings identified
- Raised CAD\$20 million
- Published maiden resource estimate on San Gonzalo vein
- Began re-building the mill to accommodate 250 TPD San Gonzalo operation
- Began underground development at San Gonzalo



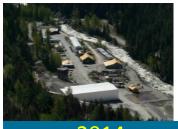
Processed 10,000 tonne San Gonzalo Bulk Sample

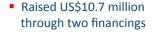
- Completed underground development of San Gonzalo and mill to support a 250 TPD operation
- Published a PEA on the oxide tailings resource
- Listed on NYSE-MKT
- Signed new long-term agreement on the Avino Mine mineral concessions
- Commenced full- scale production at San Gonzalo n Q4 2012





- Reported positive EPS during first quarter of San Gonzalo Production
- Began dewatering Avino Mine
- Published resource estimates on the San Gonzalo and Avino Mines.
- Commissioned circuit 2 @ 250 TPD
- Continued mill upgrades to bring plant to 1,500 TPD.





- Completed de watering the Avino Mine
- Acquired Bralorne Gold Mines Ltd.
- Announced US\$25 million shelf financing through Cantor Fitzgerald
- Re-opened the Avino Mine and completed 1,000 TPD mill expansion



2015

- Began processing new material from the Avino Mine in Mill Circuit 3
- Signed US\$10 million concentrate prepayment agreement with Samsung for Avino Mine concentrate
- Conducted 7,793 meters of drilling at the Bralorne Mine
- Began Construction of a new tailings storage facility at the Bralorne Mine

Appendix 7 - Footnotes



1. Cash cost per ounce and all-in sustaining cash cost per ounce

Cash cost per ounce and all-in sustaining cash cost per ounce are measures developed by mining companies in an effort to provide a comparable standard. However, there can be no assurance that our reporting of these non-IFRS measures is similar to that reported by other mining companies. Total cash cost per ounce and all-in sustaining cash cost per ounce are measures used by the Company to manage and evaluate operating performance of the Company's mining operations, and are widely reported in the silver and gold mining industry as benchmarks for performance, but do not have standardized meanings prescribed by IFRS, and are disclosed in addition to IFRS measures.

Management of the Company believes that the Company's ability to control the cash cost per silver equivalent ounce is one of its key performance drivers impacting both the Company's financial condition and results of operations. Achieving a low silver equivalent production cost base allows the Company to remain profitable even during times of low commodity prices, and provides more flexibility in responding to changing market conditions. In addition, a profitable operation results in the generation of positive cash flows, which then improves the Company's financial condition.

The Company has adopted the reporting of "all-in sustaining cash cost per silver equivalent ounce". This measure has no standardized meaning throughout the industry. However, it is intended to provide additional information. Avino presents all-in sustaining cash cost because it believes that it more fully defines the total current cost associated with producing a silver equivalent ounce. Further, the Company believes that this measure allows investors of the Company to better understand its cost of producing silver equivalent ounces, and better assess the Company's ability to generate cash flow from operations. Although the measure seeks to reflect the full cost per silver equivalent ounce of production from current operations, it does not include capital expenditures attributable to mine expansions, exploration and evaluation costs attributable to growth projects, income tax payments, and financing costs. In addition, the calculation of all-in sustaining cash costs does not include depreciation and depletion expense as it does not reflect the impact of expenditures incurred in prior periods. The Company's calculation of all-in sustaining cash costs includes sustaining capital expenditures of \$\frac{1}{2}\text{nil} for the six months ended June 301, 2015 and the six months ended June 30, 2014, as substantially all of the mining equipment used at San Gonzalo and at the Avino stockpiles has been newly purchased or refurbished. The Company has planned for sustaining capital expenditures in future periods in accordance with mine operating plans and expected equipment utilization levels.

2. Silver Equivalent Ounce Calculation

For comparison purposes, the silver equivalent ratio has been calculated using metal prices of \$16 oz Ag, \$1,150 oz Au and \$3.00 Lb Cu. Mill production figures have not been reconciled and are subject to adjustment with concentrate sales. Calculated figures may not add up due to rounding.

Silver equivalent ounces sold consists of the number of ounces of silver sold plus the number of ounces of gold sold multiplied by the ratio of the average spot gold price to the average spot silver price for the corresponding period.

3. USD Exchange Calculation

Cash in U.S. dollars at June 30, 2015 has been translated at the spot rates for USD-MXP and USD-CAD on that date

Appendix 8 - Research



Cantor Fitzgerald Canada

Rob Chang

Euro Pacific Capital Inc.

Bhakti Pavani

H.C. Wainwright & Co.

Heiko Ihle

Loeb Aron + Co.

Anthony Kluk

Noble Financial Group, Inc.

Michael Heim

The Gold Report - Jefferson Companies

Brien Lundin

J. Taylor's Gold Energy & Tech Stocks Newsletter

Jay Taylor

MarketsByScoris.com - Sweden

Seeking Alpha

Ben Kramer-Miller

Smallcap-Investor

Joe Brunner

Standard & Poors Factual Stock Report

Struthers Resource Stock Report

Ron Struthers

