NO.218(1992)
NOVEMBER 12, 1992

George Cross News Letter
"Reliable Reporting"

AVINO MINES & RESOURCES LTD.

(AVO-V;AVMRF-Nasdaq)

PLANS UNDERWAY TO RESUME GOLD OUTPUT FROM BRALORNE PIONEER MINES - Avino Mines owns 100% of the formerly producing Bralorne Pioneer gold mines at Goldbridge, 100 miles north of Vancouver, B.C. and is planning to resume gold production at 300 to 450 tons ore per day, 50,000 oz. gold per year, employing 80 persons. SEE MAP OVERLEAF PAGE 1. Capital cost to resume production is estimated at $5,000,000 with operating cash costs projected at $250 per oz. Public meetings have been held with favourable results. Applications have been made for all necessary production permits. Discussions have started to raise the funds needed to achieve production.

Recent exploration programs have included backhoe trenching of the Peter vein to the west of the earlier drilling, and underground sampling on this vein. This work on the Peter vein is on the north side of the Fergusson fault and in Bralorne diorite. The Millchuck vein several hundred feet north of and parallel to the Peter vein has also been backhoe trenched and sampled with favourable results. -CONTINUED ON PAGE TWO-

92JNE 1

p. 1 of 5

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CONTINUED FROM PAGE ONE - There is a body of evidence the Peter and Millchuck veins may be the faulted extensions of the King and Shaft veins offset 2,400 feet to the northwest by the Fergusson fault. The Peter vein has been opened on the 800 level of the old Bralorne mine. Where the vein was intersected, two drift samples assayed 3 ft. of 2.316 oz. gold/t, and 3 ft. of 0.522 oz. gold/t. Two drill holes 15° above and 15° below the level cut 10 ft. of 1.44 oz. gold/t from sludge, 9.5 ft. of 0.514 oz. gold/t in core and 10 feet of 0.755 oz. gold/t from sludge and 6 ft. of 1.1 oz. gold/t from core. These drift and drill hole intersections established the ore shoot in the Peter vein which has been: opened on surface; at 200 feet below surface in an adit drift; in drill holes at 500 feet below surface does continue for 1,200 feet length down the 70° dip to the 800 level and below.

The next stage of underground development will include drifting about 1,000 feet west on the Peter vein on the 800 level to the area of the Fergusson fault and the driving of a mining production raise and ore pass up the vein to the surface at a possible cost of $2,000,000.

SOME HISTORY - The Bralorne-Pioneer Mines were Western Canada's richest and most profitable gold producers. Full-scale operations at Pioneer opened in 1928, followed by Bralorne in 1932. The projects merged in 1959, and before shutting down in 1971 due to low gold prices; they produced 4,100,000 ounces of gold. In 39 years of mining, grades averaged 0.53 oz/ton. In 1991, Avino bought the Bralorne Pioneer mines to combine with the long time owned Love Oil claim block which contained the Peter vein. Following this purchase, it was the first time in 100 years all the mine were owned by one company.

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MINING PLAN AND NEW RESERVES - Production would come from remaining reserves in the core of the primary vein system and from new discoveries made in the past five years on adjoining Love property.

Avino Mines & Resources conducted most of the recent exploration on a 21-claim block to the north of the Bralorne Mine. Soil sampling, trenching, diamond drilling and underground development have located several high-grade vein systems, the Peter and Millchuck veins, believed to be extensions of the Bralorne veins.

An adit driven on the Peter vein developed an ore shoot of 105 feet grading 0.61 oz.gold/ton over a width of 3.4 feet. The Peter vein has been traced on Avino ground for a strike length of 2,200 feet open to the SE.

The ground between the Bralorne and Pioneer mines and Bralorne and King Mines contain a significant number of vein systems that have not been fully exploited or explored on surface or underground. These areas have potential for ore production.

The ownership of the Bralorne mine allows unencumbered underground access on the 800 level for development and underground drilling to confirm the projects of the Avino veins.

Current calculations based on diamond drill holes (both from surface and underground) and from underground exposures show a reserve in the Bralorne of 322,000 tons proven and possible, grading 0.35 oz.gold/ton. The reserve distribution is calculated as follows:

RESERVE CALCULATION	Proven/Probable	Possible
Above 800 level 1	82,000 of 0.357	4,000 of 0.43
800 to 1000 level	49,000 of 0.24	17,000 of 0.25
Total above 1000	231,000 of 0.33	91,000 of 0.40
Total Resource	322,000 tons of 0.35 oz gold /ton	

There are also reserves, proven and possible, below the 1000 level to the 2600 level of 742,000 tons of 0.24 oz.gold/ton, accessible by de-watering the shaft. In addition, Dr.Leitch in a 1989 thesis reported the two

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Loco veins contain 400,000 tons of 0.5 oz. gold/t as possible reserves.

The present reserves should be increased by the current surface exploration being conducted north of the Fergusson fault that has extended the vein systems.

Initial mining will be above the 800 level to avoid the expense of de-watering and re-equipping the shafts. Mining will be selective using narrow-vein stope mining methods. The majority of the ore would be hauled out on the 800 level track to the mill bin, with some development ore hauled on surface by truck to the mill.

Stoping production is estimated at 15 tons per manshift with a two-man crew per stope and two shafts per day. A through-put of 450 tons per day will require production from eight stopes each day. To provide a steady feed, 10 stopes should remain active. These stopes, plus any development muck of ore grade, would be sufficient to feet the mill 450 TPD.

Detailed feasibilities were prepared for E & B Explorations Inc. in 1982/83 and updated in 1988 to the stage of being submitted to the B.C. Government for production permits and approvals.

Of the total $5,000,000 budget, costs for the mill, tailings pond, environment safeguards and mining equipment have been projected at $3,000,000. The remaining $2,000,000 would be used for underground development and working capital.

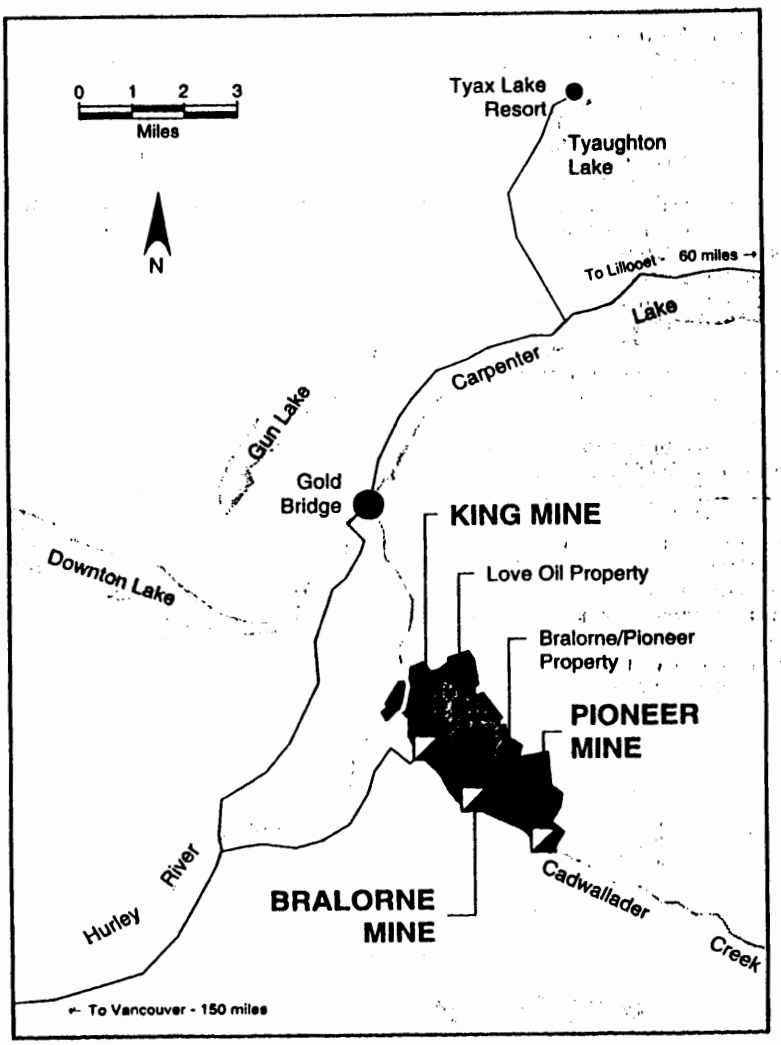
The project will assume the infrastructure built by past mining operations. It is serviced with hydro-electric power, telephone and a Provincial highway. Two towns in the area provide hotels and essential services.

The underground workings are producing water (pH of 8.5) which, when combined with re-circulation from the tailings pond, would provide sufficient volume for the mill operation. The creek can supply supplemental water.

An analysis of the Cadwallader Creek water above and below the Bralorne Mine and from the mine water discharge demonstrated that the water quality exceeded the Provincial drinking water standard. The old rock dumps around the mine site have contributed no significant heavy metals or lowered the pH, eliminating any implied hazard of acid mine drainage.

AVINO MINES & RESOURCES LIMITED

THE BRALORNE PIONEER GOLD MINES PROJECT



92JNE 1

p. 5 of 5