



AVINO SILVER & GOLD MINES LTD.

Partnered with:

SAMSUNG



Low Cost Silver, Gold & Copper Producer in Mexico & Canada

Cautionary Disclaimer & Forward-Looking Statement



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. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

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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 Mining 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.

Avino at a Glance



- Long track record, established 1968
- A company rich in history
- Headquartered in Vancouver, Canada
- Two producing mines
- One mine in the trial production phase
- Mining friendly jurisdictions
- Geopolitically diverse
- Diversified pipeline of gold, silver and base metals exploration properties
- Experienced management team and Board of Directors



Introduction



Avino Silver & Gold Mines Ltd.

A junior producer focused on growth at the Avino property near Durango, Mexico and the Bralorne Mine in Southwestern British Columbia.

Core Assets

Mexico : Avino Mine, San Gonzalo Mine
Canada: Bralorne Gold Mine

Proven Track Record

Operated the Avino Mine continuously between 1974 and 2001; brought San Gonzalo and Avino Mines online in 2012 and 2014 respectively

Growth

Extensive exploration potential remains on the Avino Property; acquisition of Bralorne Gold Mines Ltd. adds further growth capability.

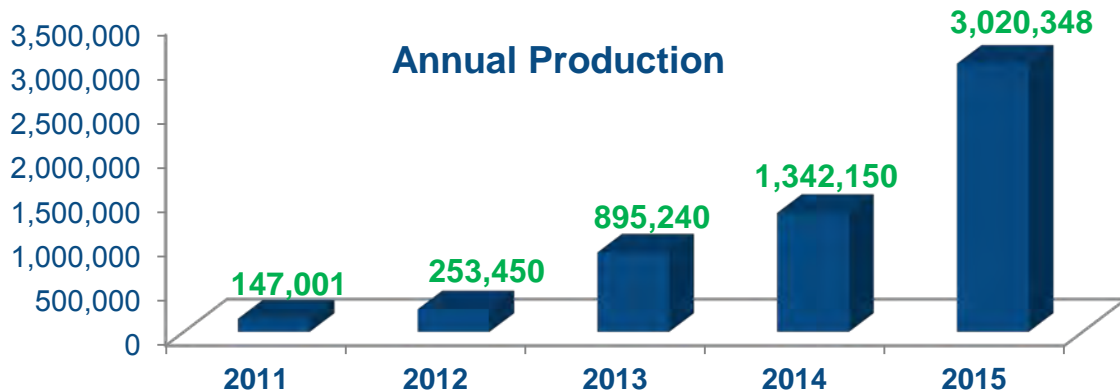
Avino's Mission

Build a profitable mid-tier producer through organic growth at the Avino and Bralorne properties and through acquisition.

Company Snapshot



Market Capitalization	\$107.2M (NYSE-MKT)
Shares Outstanding	45.2 M (49.2 M Fully Diluted)
YTD 2016 Production	1,986,965 AgEq oz²
YTD 2016 Cash Cost¹ per AgEq oz²	US \$8.41
YTD 2016 AISC¹ per Ag Eq oz²	US \$10.48



AgEq oz* Production

Our Team



- Avino's senior management team has over **300** years of mining and management experience.
- Many of Avino's key mine personnel worked at Avino prior to the mine's closure in 2001.
- Avino encourages a ground-up approach to managing its projects enabling the experience and expertise of our mine site crews to be fully embraced and utilized.
- Currently over 450 employees and contractors.



Strong Management and Technical Team



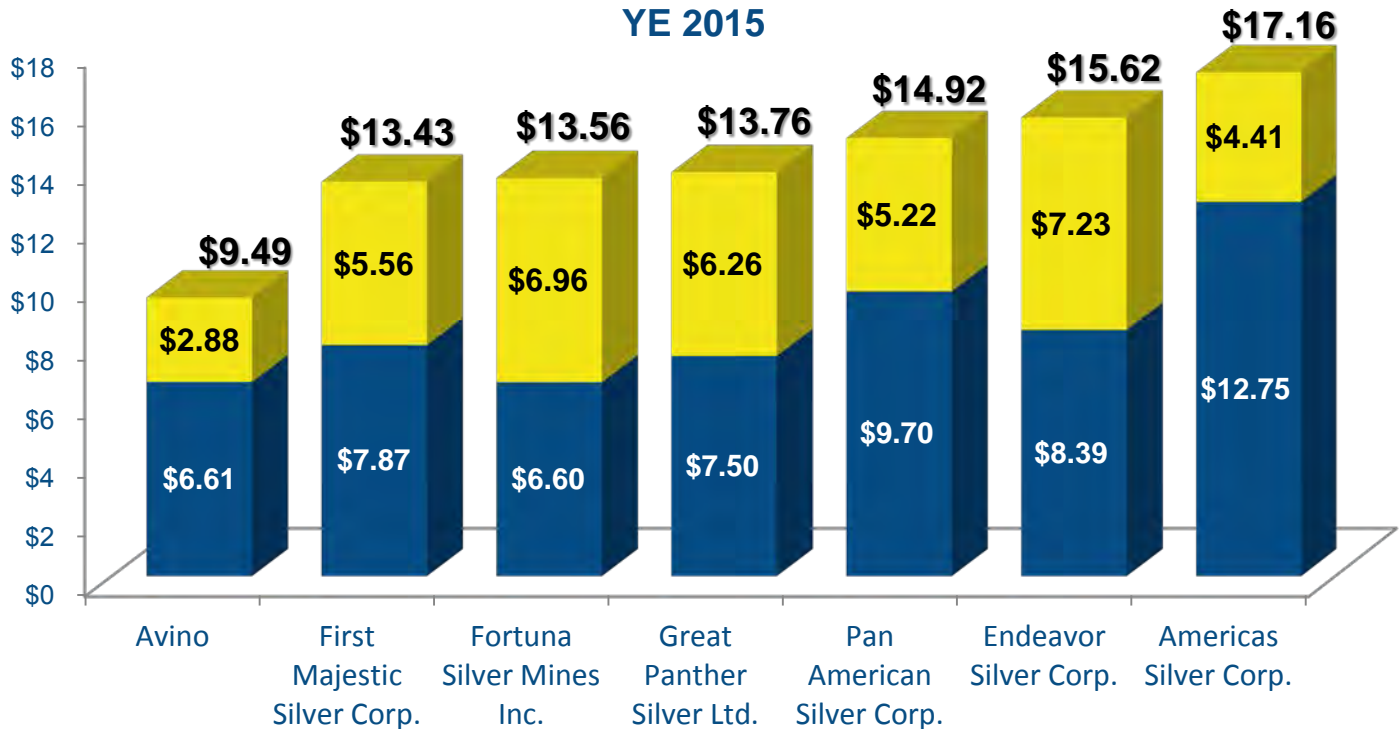
<p>Gary Robertson Chairman and Independent Director</p>	<p>32 years experience in the financial industry, top financial planner at Hollis Wealth Advisory Services Inc.</p>	<p>Ross Glanville, B.ASc, Peng, MBA, CGA, CAMV Independent Director</p>	<p>46 years experience in mining, exploration and development in Canada and Internationally. Has worked with Wright Engineers, Giant Bay Resources and is well respected in the industry for his fairness opinions in the M&A space.</p>
<p>David Wolfin President, CEO and Director</p>	<p>30 years experience in mining and finance, geology, metallurgy, worked on the floor of the VSE and has lead a number of successful public companies.</p>	<p>Fred Sveinson, B.A., B.Sc., P.Eng Senior Mining Advisor - Bralorne</p>	<p>40 years experience as a professional mining engineer in Canada and Internationally in the development, construction and operation of mines including Sr. Mgmt at Echo Bay, Dynatec, SNC Lavalin and Tetra Tech.</p>
<p>Carlos Rodriquez Chief Operating Officer</p>	<p>27 years technical experience in ore quality control and regional exploration, a graduate of the Colorado School of Mines in mineral exploration.</p>	<p>Michael Baybak Director</p>	<p>28 years serving as a Director of Avino.</p>
<p>Malcolm Davidson, CPA, CA Chief Financial Officer</p>	<p>13 years experience in financial reporting, compliance, corporate taxation and public accounting practice.</p>	<p>Chris Sampson, P.Eng Consulting Geologist</p>	<p>48 years experience working on hundreds of mineral projects worldwide.</p>
<p>Jasman Yee, P.Eng Director, Project Manager and Metallurgist</p>	<p>45 years technical experience as practical mineral processing engineer and a chemical Engineer graduate from UBC.</p>	<p>Andrew Kaplan Capital Market Strategist</p>	<p>25 years experience in deal structures, M&A, trading and Investor Relations.</p>

Financial Performance



	YTD 2016	2015	2014	2013	2012
Revenue (\$CAD)	\$27.9 M	\$19.1 M	\$19.3 M	\$16.1 M	\$2.3 M
Mine operating income (\$CAD)	\$11.0 M	\$8.1 M	\$7.9 M	\$7.1 M	\$0.8 M
Earnings for the period (\$CAD)	\$0.74M	\$0.48 M	\$2.5 M	\$0.85 M	(\$1.3 M)
Earnings per share (\$CAD)	\$0.02	\$0.01	\$0.08	\$0.03	(\$0.05)
Cash cost ¹ per Ag Eq. ounce ² (\$CAD)	\$11.12	\$8.45	\$9.29	\$10.16	\$14.22
All-in sustaining cash cost ¹ per AgEq ounce ² (\$CAD)	\$13.85	\$12.14	\$12.24	\$14.39	N/A
Cash cost ¹ per Ag Eq. ounce ² (\$USD)	\$8.41	\$6.61	\$8.41	N/A	N/A
All-in sustaining cash cost ¹ per AgEq ounce ² (\$USD)	\$10.48	\$9.49	\$11.08	N/A	N/A

Industry Leading AISC in 2015¹ (\$US)



Core Asset – The Avino Property



Core Asset Location Details

- Mexico – The world’s largest silver producer
- Near the city of Durango (pop 630,000)
- Located in Sierra Madre silver/gold belt
- Excellent infrastructure
- Access to highly-skilled labor
- Geopolitically secure
- Long-term surface agreements on claims
- Year-round access (paved road to the mine)

Property/Project Details

3 Active Projects

1. San Gonzalo Mine (In Production)
2. Avino Mine (Resumed full scale processing Jan 1, 2015)
3. Oxide Tailings Resource (PEA completed in 2012)

- 1,104 hectares
- Located within a volcanic cordillera
- Features an abundance of exploration targets
- First mined by the Spanish in the 1500’s.
- Access to water & grid power



Durango City Centre

Key Milestones



2006 - 2010

- Acquired remaining 51% interest Avino property
- 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 \$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



2011 - 2012

- 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/AMEX
- Signed new long-term agreement on the Avino Mine
- Commenced full-scale production at San Gonzalo Q4 2012



2013

- Secured \$5 million line of credit from Caterpillar for mining equipment
- 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.



2014

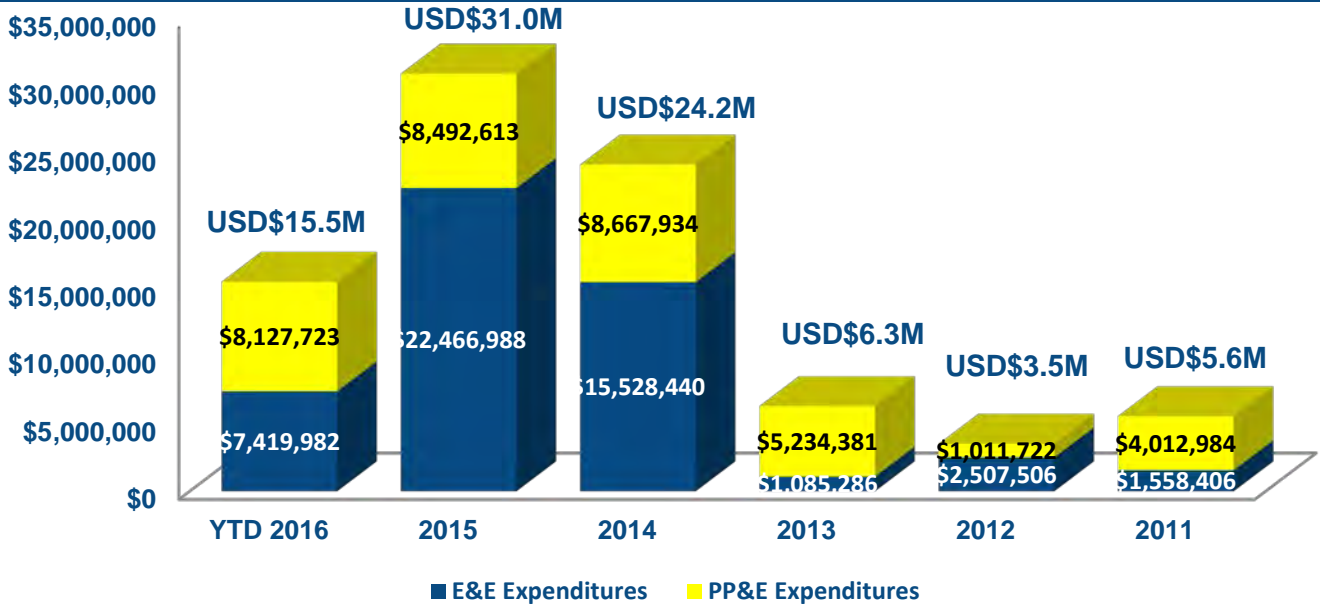
- Raised \$10.7 million through two financings
- Completed de watering the Avino Mine
- Acquired Bralorne Gold Mines Ltd.
- Announced \$25 million shelf financing through Cantor Fitzgerald
- Re-opened the Avino Mine and completed 1,000 TPD mill expansion



2015 / 2016

- Began processing new material from the Avino Mine
- Conducted 7,793 meters of drilling at the Bralorne Mine
- Completed construction of a tailings storage facility upgrade at the Bralorne Mine
- Signed \$10 million term facility with Samsung for the sale of Avino Mine concentrate
- Declared commercial production at the Avino Mine

Capital Expenditures – USD\$81 million³ spent since 2011



E&E (CAD):	\$9,812,185	\$28,726,291	\$17,155,821	\$1,117,953	\$2,506,503	\$3,969,242
PP&E(CAD):	\$10,748,101	\$10,858,655	\$9,576,333	\$5,391,937	\$1,011,317	\$1,541,419
Total(CAD):	\$20,560,286	\$39,584,946	\$26,732,154	\$6,509,889	\$3,517,820	\$5,510,661

Operations



Focused on Growth



Mill Complex



Avino's mill is configured to run 3 separate circuits and has a capacity of 1,500 tonnes per day

Circuit #	Capacity (TPD)	Source of Mill Feed	Online Date
1	250	San Gonzalo Mine	Oct 2012
2	250	Avino Mine (ET), San Gonzalo Mine	April 2013
3	1,000	Avino Mine (ET)	Jan 2015

- Mill and surface infrastructure valued at US \$40 million*
- Mill Circuit 3 was started for testing and commissioning on November 4, 2014
- Full scale operations using Mill Circuit 3 commenced on January 1, 2015



* Independently verified by H.C. Osborne and Associates in a 2006 report titled "Technical Review of The Avino Silver and Gold Mines LTD Avino Mine"



San Gonzalo Mine



YTD 2016 Production*: 760,860 Ag Eq.²

**YTD 2016 AISC¹ per Oz: (CAD) \$12.42
(US) \$9.39**

Resources:

Measured & Indicated: 3.7M oz Ag Eq.²

Inferred: 10.5M oz Eq.²



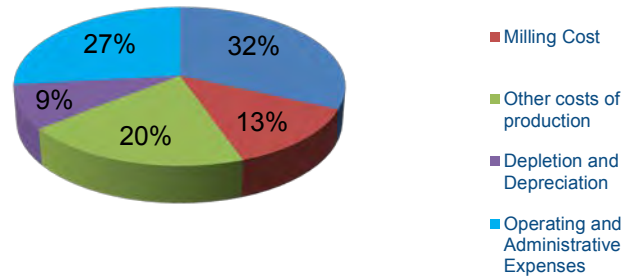
	YTD 2016	2015	2014	2013	2012
Tonnes Milled	79,265	121,774	70,525	78,415	19,539
Feed Grade Silver (g/t)	268	279	337	288	259
Feed Grade Gold (g/t)	1.29	1.48	1.88	1.34	1.04
Recovery Silver (%)	83%	83%	84	83	79
Recovery Gold (%)	71%	75%	78	73	70
Total Silver Produced (oz) <i>calculated</i>	582,868	907,384	724,931	602,233	128,607
Total Gold Produced (oz) <i>calculated</i>	2,386	4,326	3,740	2,473	455
Total Silver Equivalent² Produced (oz)	760,860	1,218,351	958,702	751,462	151,372
Cash Cost¹ per oz Ag Eq.² (\$CAD) (YTD)	\$9.14	\$8.47	\$9.03	\$9.78	\$14.22
All in Sustaining Cash Cost¹ per oz Ag Eq.²(\$CAD) (YTD)	\$12.42	\$12.15	\$11.96	\$14.15	N/A

Under National Instrument 43-101, the Company is required to disclose that it has not based its production decisions on NI 43-101-compliant 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 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. This approach is being applied for the advancement of the Avino Mine project, for which similar risks and uncertainties have been identified.

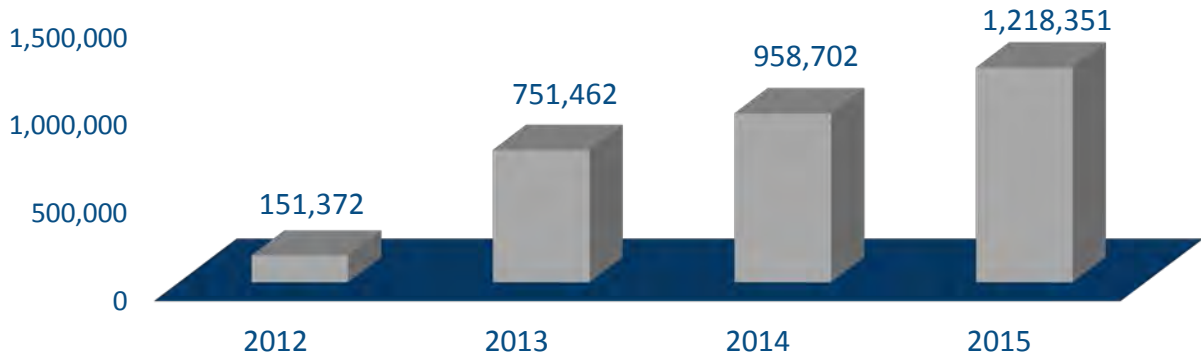
See page 33 for footnotes



- Strongly-developed, high grade silver-gold-lead zinc system more than 25m in width
- Located 2km from mill complex
- Began commercial production @ 250 TPD in Q4 2012



San Gonzalo Silver Equivalent² Production



See page 33 for footnotes

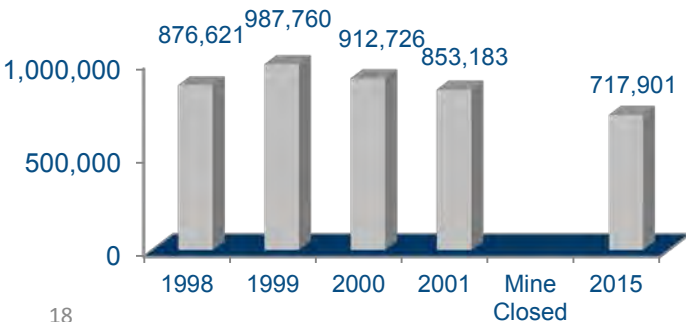
Avino Mine



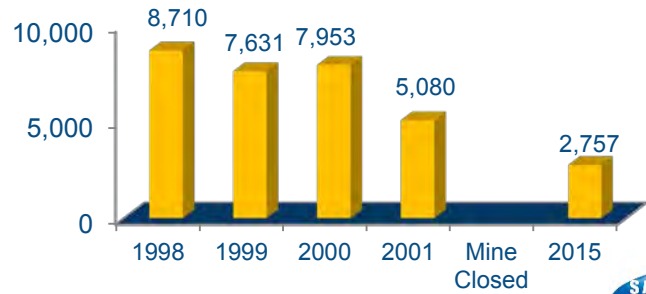
YTD 2016 Production – 1,226,105 oz AgEq²
(609,836 oz Ag, 2,152 oz Au, 3,450,940 Lbs Cu)
Average Annual Production (1998-2001):
1.6M oz AgEq oz²
YTD 2016 AISC*: CAD \$14.78
US \$11.18
*Commercial production achieved in April 2016



Silver Production 1998-2001, 2015



Gold Production 1998-2001, 2015

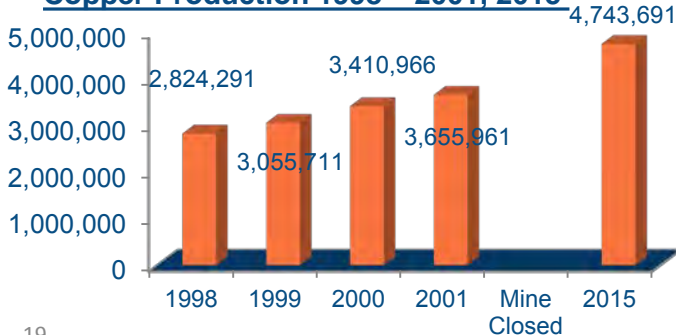




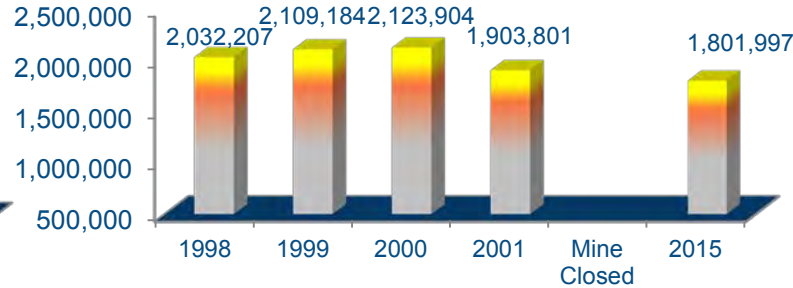
- Full scale operations commenced on January 1, 2015 @ 1,000 tpd
- Commercial Production declared effective April 1, 2016
- Produced 16 M oz of silver, 96,000 oz gold & 24 million lbs of copper between 1974 and 2001
- Shut down in 2001 due to low metal prices (Silver US\$4.37/oz, Gold US\$283/oz, Copper US\$0.65/lb)
- Avino expects the mines long term output to be comparable with the years leading up to the shut down in 2001
- In July 2015, Avino signed a 2 year concentrate term facility agreement with Samsung valued at USD\$10 million
- Proceeds from the sale of Avino Mine Concentrate totaled \$21.1 million in 2015, but was classified as a recovery of exploration and evaluation expenditures



Copper Production 1998 – 2001, 2015



Silver Eq.² Production 1998 – 2001, 2015



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Samsung – Term Facility Agreement



In July 2015, Avino signed a term facility agreement with Samsung C&T U.K. Limited. For the sale of Avino Mine concentrate.

Terms of the Agreement:

- Avino will sell Avino Mine concentrates on an exclusive basis to Samsung for a period of 36 months
- Samsung advanced Avino US\$10 million in August 2015 which will be repaid with interest using Avino's future shipments of concentrates; Avino made an initial repayment of US\$666,666 in June 2016, and will make remaining repayments with interest in 14 equal monthly instalments commencing June 2017 and ending July 2018
- 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 \$US LIBOR plus 4.75% and the facility is secured by the shares of Avino's wholly owned subsidiary 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, however, a separate agreement, also with Samsung, is currently in place for the sale of San Gonzalo concentrate.



SAMSUNG C&T

Avino Mine - Oxide Tailings Resource



- Avino continues to explore options for exploiting the mine's tailings resource. The tailings are situated approximately 500 m west-southwest of the main shaft to the main Avino mine.
- This asset includes oxide and sulphide tailings, each requiring separate treatment methods. The tailings resource was created between 1976 and 2001 during Avino's previous operation from both open pit (oxide tailings) then later underground (sulphide tailings) mining. Improved metals markets now potentially enable Avino to process the remaining silver and gold in the tailings.



			Grade				Metal Contents			
Resource Category	Cut-off (AgEQ g/t)	Metric Tonnes	AgEQ g/t	Ag g/t	Au g/t	Cu%	AgEq Million Tr Oz	Ag Million Tr Oz	Au Thousand Tr Oz	Cu T
Indicated	50	1,330,000	124	98	0.46	0	5,302,293	4.2	19.8	0
Inferred	50	1,810,000	113	88	0.44	0	6,575,782	5.1	25.6	0

- The current resource estimate on the oxide tailings resource was completed in September 2016 and is contained in the 2016 Technical Report on the Avino property. The values for the estimate are based on 28 drill holes completed in 1990 as well as data from 57 holes drilled during the last two years.

21 *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.*



- Avino is working to advance the tailings resource project towards a production decision for an agglomerated heap leach Merrill-Crowe precipitation operation, which,
- In order to move the tailings resource project forward, Avino began construction of a new tailings storage facility in August 2016. A new TSF is necessary to allow the existing TSF to be decommissioned, which will enable Avino to begin assessing the upper sulphide bench as well as the lower oxide bench in areas that are currently being used to store tailings from our active operations.
- The new TSF will be built in 4 stages; the first 2 stages are expected to take approximately 6 months to complete.
- Once the first 2 stages of the new TSF are complete, Avino will decommission the current TSF, then begin installing wells which will be used to pump out retained water in the dam. This will speed up a sonic drilling program planned for the upper benches, provide samples for the metallurgical program, and increase confidence in the oxide resource located below the sulphide tailings.



Resources



				Grade				Metal Contents		
Resource Category	Deposit	Cut-off (AgEQ g/t)	Metric Tonnes	AgEQ g/t	Ag g/t	Au g/t	Cu%	Ag Million Tr Oz	Au Thousand Tr Oz	Cu T
Measured	Avino System	55	950,000	143	74	0.33	0.69	2.3	10.0	6,550
Measured	San Gonzalo	125	170,000	357	272	1.50	0.00	1.5	8.2	0
Total Measured	All Deposits		1,120,000	176	105	0.51	0.58	3.8	18.2	6,550
Indicated	Avino	55	500,000	129	68	0.36	0.56	1.1	5.7	2,800
Indicated	San Gonzalo	125	320,000	310	237	1.30	0.00	2.4	13.3	0
Indicated	Oxide Tailings	50	1,330,000	124	98	0.46	0.00	4.2	19.8	0
Total Indicated	All Deposits		2,150,000	152	111	0.56	0.13	7.7	38.8	2,800
Total Measured & Indicated	All Deposits		3,270,000	160	109	0.54	0.29	11.5	57.0	9,350
Inferred	Avino	55	5,790,000	155	81	0.57	0.58	15.1	105.8	33,550
Inferred	San Gonzalo	125	540,000	403	314	1.58	0.00	5.5	27.5	0
Inferred	Oxide Tailings	50	1,810,000	113	88	0.44	0.00	5.1	25.6	0
Total Inferred	All Deposits		8,140,000	162	98	0.61	0.41	25.6	158.9	33,550

Resource Estimate Parameters



The effective dates for the resource estimates are August 31, 2016. Mineral Resources are reported at cut-off grades 55, 125 and 50 g/t silver equivalent grade for the Avino, San Gonzalo and oxide tailings respectively as indicated in the table. Silver equivalent cut-off grades were applied to satisfy the condition of reasonable prospects for eventual economic extraction and were calculated using conversion formulas $AgEQ = Ag + 55.9 * Au + 72.99 * Cu$ for Avino Vein, $AgEQ = Ag + 69.37 * Au$ for oxide tailings and $AgEQ = Ag + 56.38 * Au$ for San Gonzalo vein System. Cut-off grades were calculated using current costs, silver price of US\$19.50/oz, gold price of US\$1,250/oz and copper price of US\$2.10/lb.

The mineral resource estimates were prepared by Michael O'Brien P.Geol., Pr.Sci.Nat an employee of QG Australia Pty Ltd (an ARANZ Geo Company) , who is 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.



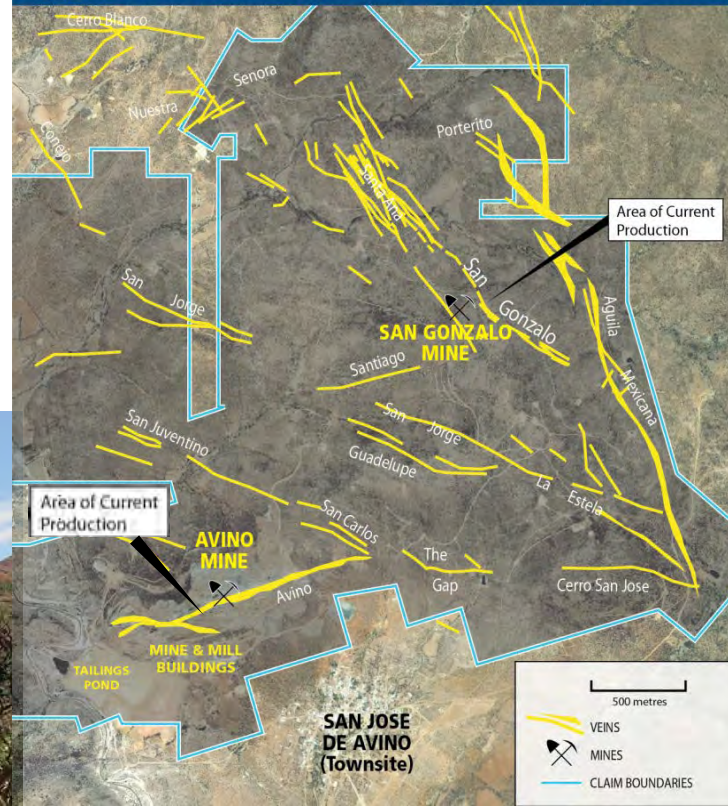
Exploration Potential



- Located within a volcanic cordillera
- Extensive property wide exploration completed:
 - 80 Km of IP Geophysics
 - 1,500 soil samples
 - Satellite imagery
 - Implemented Gemcom software in 2013
 - Aeromagnetic surveys
- Surface and underground drill program underway in 2016



Key Veins of the Avino Property



Bralorne Gold Mine



- Successfully completed the acquisition of Bralorne Gold Mines Ltd. In Q414 when gold was at US\$1,030
- Completion of NI 43-101 Resource estimate – October 2016, a major step towards re-opening the mine (targeting 2017)
- Currently considered to be in the advanced exploration phase – progressing to the development phase
- The Bralorne Mining District includes some of the richest gold mines in British Columbia's history
- Plans to implement a phased plan to restore the operation to its prior significance
- Avino has a strong technical understanding of the project
- In 2014/2015 Avino drilled 32 holes totaling 7,793 meters
- Avino committed to building and maintaining mutually beneficial relationships with the local First Nations – respecting the communities in which we operate



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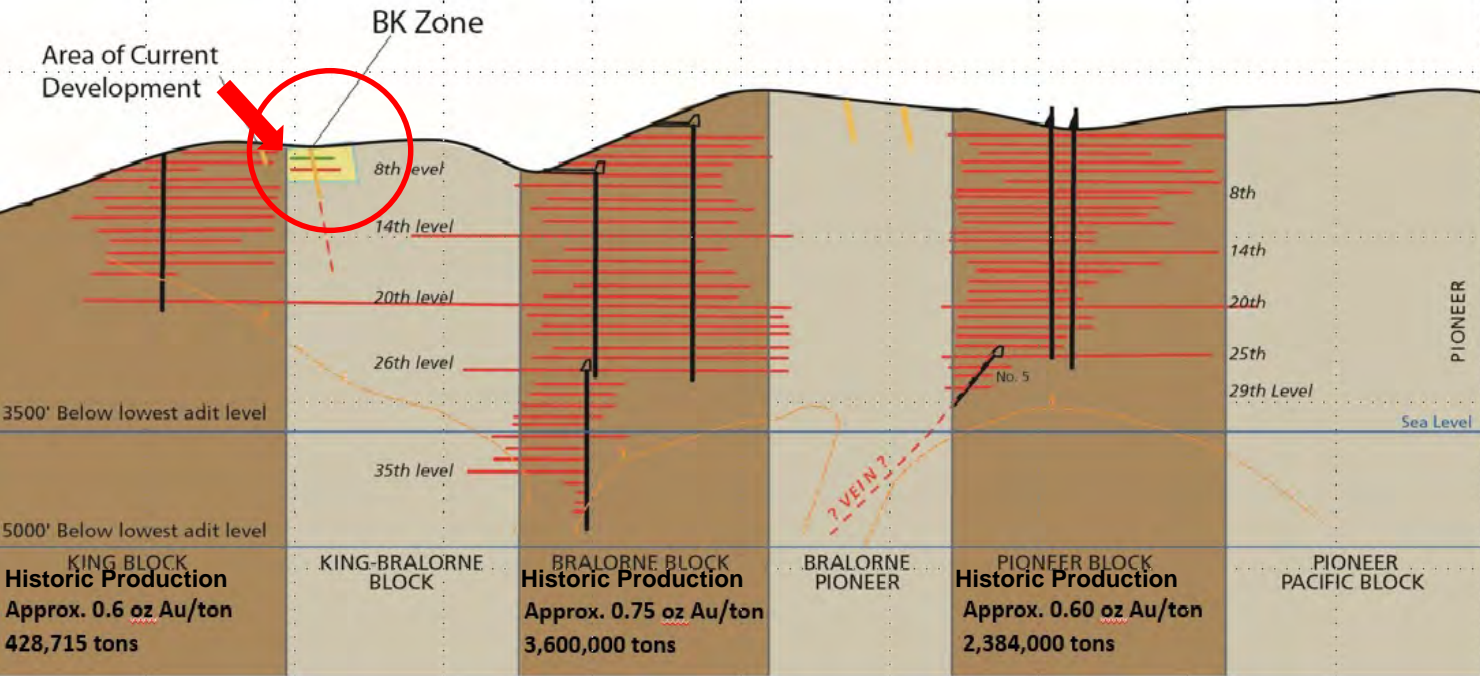
Resources						
	Measured			Indicated		
	Tons	Au opt	Au Ounces	Tons	Au opt	Au Ounces
Total	45,922	0.36	16,643	227,201	0.32	74,885

	Measured and indicated			Inferred		
	Tons	Au opt	Au Ounces	Tons	Au opt	Au Ounces
Total	273,123	0.33	91,528	363,527	0.22	83,900

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.



Bralorne Gold Mines – Upgrading & Modernizing



In 2016, the focus at Bralorne was to upgrade the tailings storage facility, develop a new mine plan, modernize the mining fleet and engage local First Nations

- New larger mine plan currently being developed, permitted up to 500 tpd, current mine plan targeting 300 tpd
- Transitioning from labor intensive shrinkage stope mining to the more cost effective mechanized long hole mining
- Tailings dam embankment raise completed in Q4 2015 (pictured)
- In 2014/2015 Avino drilled 32 holes totaling 7,793 meters
- Permit applications to resume mining and processing have been submitted
- New equipment in 2015/2016 includes 2 new scoop trams (pictured) and a rock breaker from Sandvik and a new loader from Caterpillar, microfiltration water treatment system, women's dry.
- Additional equipment being sourced



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: Gold = number of grains of visible gold, QV=quartz vein,

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.

Corporate Social Responsibility - Mexico



Avino is 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 employs more than 450 people from the local Durango community,
- Won the top safety award at the 2013 Durango International Mining Week
- Provides medical facilities and doctors for the nearby towns of Avino de San Jose and Pánuco de Coronado
- Provides water for local agriculture
- Numerous donations to community organizations, Red Cross, schools and scholarship funds



Corporate Social Responsibility - Canada



Active Engagement with First Nations

- Q1 2016, Bralorne, North Island College, the BC government and First Nations completed an educational cohort to provide basic mining training to the members of the St'at'imc First Nation in Lillooet.
- Provided support and access to the mine site for hands-on training
- Maintaining open lines of communications with First Nations communities



Analyst and News Letter Coverage



Analyst Coverage	
Company	Analyst
Cantor Fitzgerald Canada	Rob Chang
Euro Pacific Capital Inc.	Bhakti Pavani
H.C. Wainwright & Co.	Heiko Ihle
Noble Financial	Michael Heim
Roth Capital Partners	Joe Reagor

News Letter Coverage	
Publication	Writer
J. Taylor's Gold Energy & Tech Stocks Newsletter	Jay Taylor
Seeking Alpha	Various
Smallcap-Investor	Joe Brunner
Struthers Resource Stock Report	Ron Struthers
The Morgan Report	David Morgan
Agora Financial	Byron King
Oxford Club	Sean Broderick

Disclosures



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 \$/nil 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. Calculated figures may not add up due to rounding.

2. Silver Equivalent Ounce Calculation

Metal Production is expressed in terms of silver equivalent ounces, (oz Ag Eq.), the formula for which depends on the gold and silver metal prices used in each year and hence are only indicative.

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.

Metals Prices used to calculate Ag Eq. are as follows: 2012 (\$1700Au, \$34ag), 2013 (\$1300Au, \$20ag), 2014 (\$1300Au, \$20Ag), 2015 (\$1150Au, \$16Ag, \$3 Cu) 2016 (\$1180Au, \$14.84Ag, \$2.12Cu)

3. USD Exchange Calculation

Cash in U.S. dollars at March 31, 2016 has been translated at the spot rates for USD-MXP and USD-CAD on that date.

Cash cost per ounce, all in sustaining cash cost per ounce, and capital expenditures have been translated at average rates of USD-CAD currency exchange for the periods presented.







Q4 2016

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