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Resilience. Initiative. Enterprise.





CAUTIONARY DISCLAIMER: FORWARD-LOOKING STATEMENTS

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Safe Harbor 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 the updated mineral resource estimate for the Company's Avino Property located near Durango in west-central Mexico (the "Property") with an effective date of February 21, 2018 prepared for the Company, and reference to Measured, Indicated, Inferred Resources referred to in this press release. 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. No assurance can be given that the Company's Property does not have the amount of the mineral resources indicated in the updated report or that such mineral resources may be economically extracted.

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.

The Company has not based its production decisions on a feasibility study or mineral reserves demonstrating economic and technical viability, and as a result there is increased uncertainty and there are multiple technical and economic risks of failure, which are associated with these production decisions. These risks, among others, include areas that would be analyzed in more detail in a feasibility study, such as applying economic analysis to resources and reserves, more detailed metallurgy, and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts.

Cautionary 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 Toronto Stock Exchange ("TSX") nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this presentation.

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 – 2 MINES, 2 COUNTRIES

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- Two producing mines in Mexico (Aveno and San Gonzalo)
- Plant and mine expansion in Mexico
- Mill Circuit 4 has been commissioned (ramp-up, testing, and tuning)
- Mill Circuit 4 to be processing fresh ore in early 2019
- Oxide Tailings Development Project
- Bralorne Gold Mine in BC, Canada – Strategic exploration program planned
- Diversified pipeline of gold, silver and base metals exploration properties (7)





RICH IN HISTORY

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CELEBRATING 50 YEARS IN THE INDUSTRY

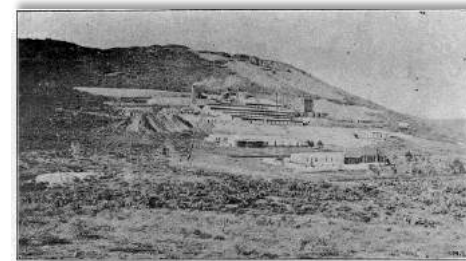
- Fresh new presence, including our vision, our key messages, our communications tools, brand and logo
- Over our 50-year history we have inspired resilience, initiative and enterprise across the team

OVER 32 YEARS OF PRODUCTION HISTORY

- 1974 – 2001
- 2013 – present

AVINO AND BRALORNE

- Avino Mine – 500 years of history – a long tradition
- Bralorne – 100 years – Historic, prolific gold camp



Vista de la Minera Mina Avino—el Tajo más largo cortado en el mundo—Estado de Durango.
View of the famous Avino—Largest Open Cut in the World—State of Durango.

LOCATION IS EVERYTHING – MEXICO AND CANADA

MEXICO - THE WORLD'S LARGEST SILVER PRODUCER



BRALORNE – ONE OF CANADA'S MOST PROLIFIC MINING OPERATIONS





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RECENT PUBLIC OFFERING

- Announced on September 20, 2018
- US\$4 million (6,239,867 common shares of ASM, together with warrants to purchase up to 6,239,867 common shares of ASM, at a public offering price of US\$0.65 per share and associated warrant to purchase one common share. Each warrant will have an exercise price of US\$0.80 and will expire five years from the date of issuance.
- Proceeds used for:
 - Advancing the development of the Avino mine, its operations and production
 - Exploration and development of Bralorne (outside the scope of the Flow Through funds announced in April)
 - General working capital



NEWS AND DEVELOPMENTS – 2018

- Graduated from the TSX.V to the TSX
- Exploring targets on the El Chirumbo, Guadalupe and San Juventino areas of the Avino property
 - 22 holes, 4,500 metres, all outside the active mining area – potential to expand resources
- Continue to drill the areas of the Avino property, planning program targeting Aguila Mexicana vein
- Update Mineral Resource estimate at the Avino Property
 - 225% increase in tonnage in the Measured & Indicated Resource categories
 - 25% decrease in the Inferred resource due to conversion of Inferred resource to Indicated
- At the Avino Mine – Construction of Mill Circuit 4 is complete, first class installation, achieved nameplate 1,000 tpd in first week
 - New underground development to San Luis is well underway
 - Paste backfill plant testwork, studies, design and construction decision
- Flow through share offering – April – CDN \$6M for exploration at Bralorne
- Exploration strategy for the Bralorne property announced

BRALORNE EXPLORATION

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Bralorne Gold Project, British Columbia

- Exploration program will use the CDN \$6 million Flow-Through Funds for:
 - Structural modelling and geological mapping
 - Airborne and ground geophysics surveys
 - Focused geochemical sampling
 - Significant drilling campaign
- 28,000 metres drilling campaign will use CDN \$5,000,000
 - Drilling started in August, 2018

**Most comprehensive exploration
program in projects history**



AVINO - MILL CIRCUIT 4

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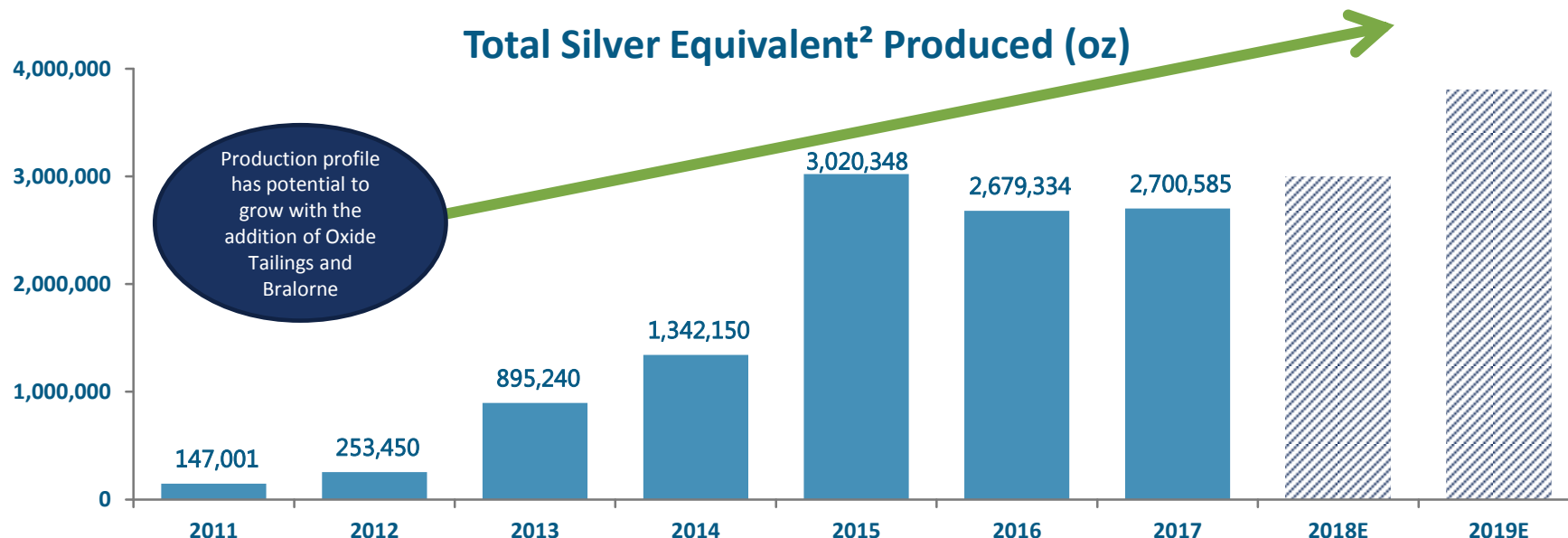


AVINO - MILL CIRCUIT 4

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SILVER EQUIVALENT² PRODUCTION GROWTH



See footnotes on page 30

- The production levels for 2018 and 2019 are estimates only, and as such are considered to be forward-looking statements;
- Actual production levels may vary from the above stated estimates, and there are material risk factors that could cause actual results to differ materially from the forward-looking information, including the loss of key personnel, labour unrest, mechanical failures, cave-ins, or regulatory changes;
- The above production levels for 2018 and 2019 are based on the following material factors or assumption; (Mill Circuit 4 has the capacity to add 1,000 tpd, and will be running stockpile material through it with the target of commissioning early in Q2 2018) and; Avino assumes no responsibility to update investors for any changes in estimated production levels



DEMAND FOR AVINO'S CONCENTRATE PRODUCTS

- Multiple saleable concentrate products from our 4 circuits
- Strategic partnership with Samsung C&T
- Avino has a combination of competitive long and short-term sales agreements that maximize payables and provide flexibility



CONSOLIDATED FINANCIALS

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Effective January 1, 2017, the Company changed its presentation currency to US dollars from Canadian dollars. As a result, all dollar amounts are expressed in US dollars, unless otherwise noted.

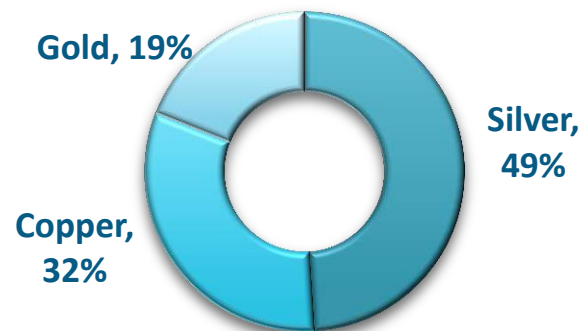
	US\$	US\$		CAD\$			
	H12018	2017	2016	2015	2014	2013	2012
Revenue	\$17.3 M	\$33.4 M	\$30.1 M	\$19.1 M	\$19.3 M	\$16.1 M	\$2.3 M
Mine operating income	\$4.3 M	\$11.4 M	\$10.9M	\$8.1 M	\$7.9 M	\$7.1 M	\$0.8 M
Earnings (loss) for the period	\$1.7 M	\$2.7 M	\$1.5M	\$0.48 M	\$2.5 M	\$0.85 M	(\$1.3 M)
Working capital	\$10.0 M	\$16.5 M	\$23.3 M	\$6.0 M	\$6.6 M	\$5.9 M	\$5.3 M
Earnings per share (Basic)	\$0.02	\$0.05	\$0.04	\$0.01	\$0.08	\$0.03	(\$0.05)
AgEq ² ounces sold	1,212,382	2,245,946	2,035,618	1,140,029	1,085,029	789,135	87,616
Cash cost ¹ per Ag Eq. ounce ²	\$9.33	\$8.65	\$8.48	\$8.45	\$9.29	\$10.16	\$14.22
All-in sustaining cash cost ¹ per AgEq ounce ²	\$11.10	\$10.11	\$10.34	\$12.14	\$12.24	\$14.39	N/A

CASH COSTS AND REVENUE CONTRIBUTION

Consolidated Cash Cost and AISC per AgEq oz



Revenue Contribution by metal – Q2 2018



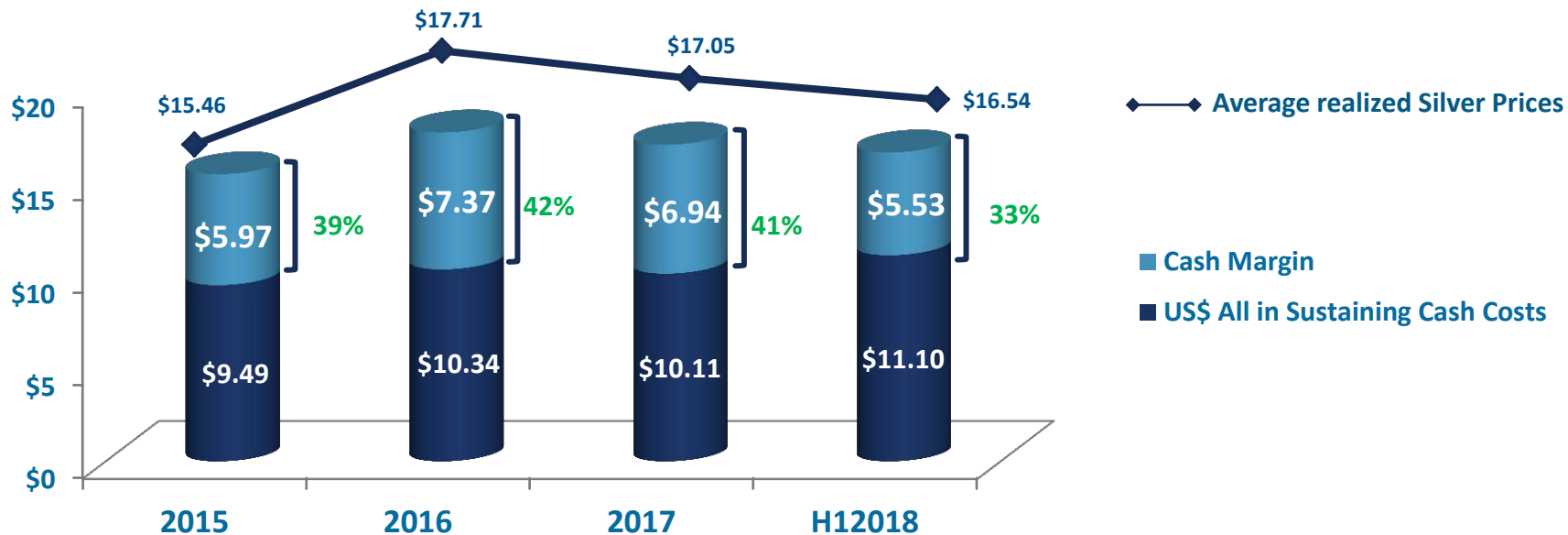
*This does not include penalties, treatment costs and refining charges

AISC 2017 - COMPARING ASM PEERS



The average peer AISC (US\$/oz AgEq) above includes a comparison of primary silver producers in Mexico. The figures were taken from the Y/E 2017 MD&A's of the peer group.

ALL IN SUSTAINING CASH COST PER SILVER EQUIVALENT^{1,2} OUNCE CONSISTENT SILVER CASH MARGINS





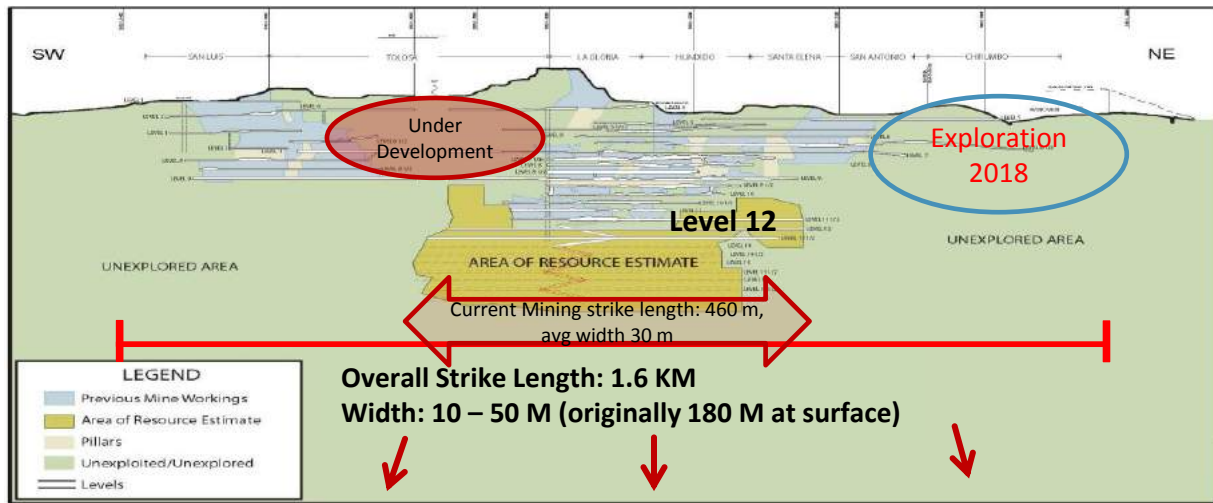
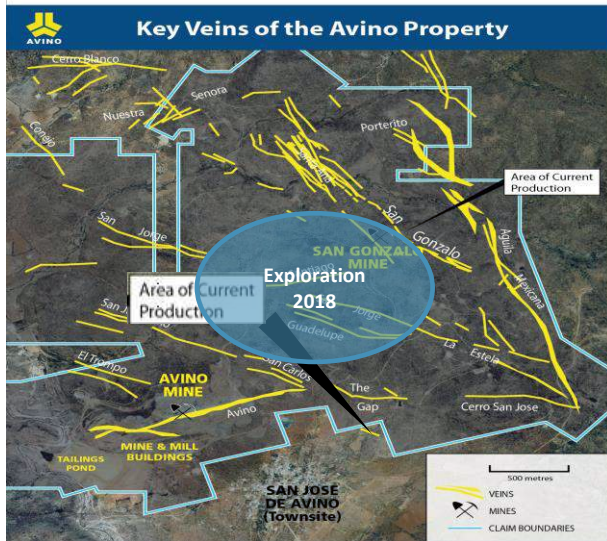
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THE DEMAND FOR SILVER

- Key demand drivers include solar panels, investor purchases, and the world's growing middle class
- Silver demand will grow with more people with disposable income purchasing tools of technology
- China's reversal of the one-child policy
- New uses for silver will grow in medicine, aerospace and electronics

GROWTH STRATEGY - AVINO PROPERTY UPSIDE

- Significant unexplored areas remain, Avino vein remains open at depth
- Robust stockwork
- Open at depth
- Porphyry style mineralization





GROWTH STRATEGY – AVINO PROPERTY – INCREASING RESOURCES NI 43-101 COMPLIANT

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Avino Mineral Resource Update as of February 21, 2018

Resource Category	Deposit	Metric Tonnes
Total Measured	Avino ET and San Luis, & San Gonzalo	4,830,000
Total Indicated	Avino ET and San Luis, San Gonzalo & Oxide Tailings	5,830,000
Total Measured & Indicated	All Deposits	10,660,000
Total Inferred	Avino ET and San Luis, San Gonzalo & Oxide Tailings	6,090,000

* Complete Resource Estimate update table in news release on <https://www.avino.com/news/2018/avino-announces-an-updated-mineral-resource-estimate-at-the-avino-property/>

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. Figures in the table may not add to the totals shown due to rounding.

The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards - for Mineral Resources and Mineral Reserves" incorporated by reference into National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

Mineral Resources are reported at cut-off grades 60, 130 and 50 g/t silver equivalent grade for the Avino, San Gonzalo and oxide tailings respectively as indicated in the table.

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POSITIVE PEA FOR THE OXIDE TAILINGS AT AVINO

Completed April 2017

HIGHLIGHTS

- Pre-tax NPV 8% of US\$45M
- Pre-tax IRR of 48.4%
- 2 year pay-back period
- Total capex of US\$28.5 million
- 7 year mine life with LOM of 3.12 million tonnes of oxide tailings material

PEA BASE CASE

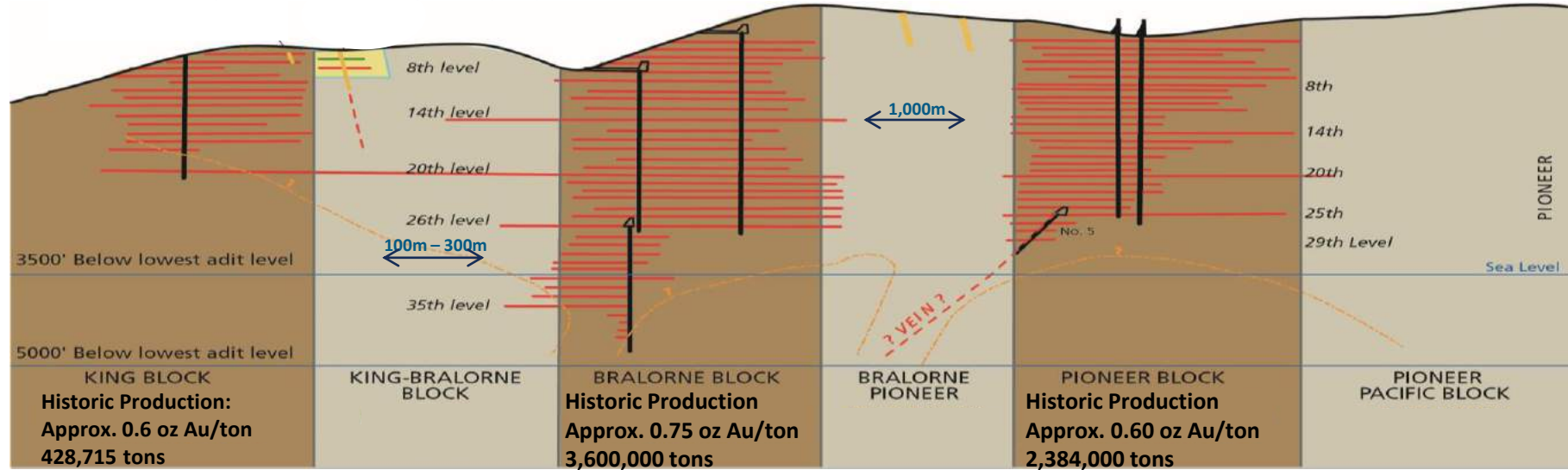
- Metal prices of \$18.50 oz silver, \$1,250 oz gold
- Operating costs – \$47M
- Operating Cash flow – \$95M
- Cash operating costs (US\$/oz Ag payable, net of Au credit) – \$2.21
- Capital Costs (US\$/oz Ag payable) – \$4.85
- Total Costs (US/oz Ag payable) – \$7.07



BUILDING A FUTURE – BRALORNE GOLD MINES



Bralorne - Significant drilling campaign has started - first area of focus is the Pioneer zone



NI 43-101 Resource Estimate - 2016

	Measured			Indicated			Measured and Indicated			Inferred		
	Tons	Au opt	Au Ounces	Tons	Au opt	Au Ounces	Tons	Au opt	Au Ounces	Tons	Au opt	Au Ounces
Total	45,922	0.36	16,643	227,201	0.32	74,885	273,123	0.33	91,528	363,527	0.22	83,900

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.

The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards - For Mineral Resources and Mineral Reserves" incorporated by reference into National Instrument 43-101 "Standards of Disclosure for Mineral Projects". Mineral Resources are reported at cut-off grades 0.1 ounces per ton gold.

BRALORNE - MODERNIZATION AND GROWTH

- Received Amended Modern M207 Permit
- NI 43-101 Resource Estimate (2016)
- Long-hole mining to be tested
- Acquired 2 new scoop trams, jumbo drill and a rock breaker
- New Water treatment facility constructed and fully operational
- Upgrading above ground infrastructure

Tailings Dam embankment raise



2 new scoop trams



Taking all steps towards environmental responsibility

CORPORATE SOCIAL RESPONSIBILITY ACTIVE ENGAGEMENT WITH FIRST NATIONS

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- In 2016, Bralorne, North Island College, the BC government and First Nations completed two educational cohorts to provide basic mining training to 24 members of the St'at'imc First Nation in Lillooet
- A third educational training program is completed
- Maintaining open lines of communications with First Nations communities
- Working collaboratively with First Nations on mine closure and reclamation plan, water quality and regional economic development

**Working with the community to
build a successful labour force skilled
in mechanized mining**

First group of graduates from the
mining training



ANALYST AND NEWSLETTER COVERAGE

Analyst Coverage

<i>Company</i>	<i>Analyst</i>
H.C. Wainwright & Co.	Heiko Ihle
Alliance Global Partners	Bhakti Pavani
Roth Capital Partners	Joe Reagor
Cantor Fitzgerald Canada	Matthew O'Keefe
Noble Financial	Mark Reichman

News Letter Coverage

<i>Publication</i>	<i>Writer</i>
J. Taylor's Gold Energy & Tech Stocks Newsletter	Jay Taylor
Gold Newsletter	Brien Lundin
Smallcap-Investor	Joe Brunner
The Morgan Report	David Morgan
Agora Financial	Byron King

VAST EXPERIENCE TO DIRECT THE NEXT PHASE OF GROWTH

Over 300 years of combined of experience

Executive

David Wolfin
CEO
30 Years

Operational

Carlos Rodriguez
COO
27 Years

Financial

Malcolm Davidson
CFO
13 Years

Mining

Fred Sveinson
BA, BSc, P.Eng
45+ Years

Metallurgical

Jasman Yee
45 Years

Chairman

Gary Robertson
32 Years

Director

Peter Bojtos
45+ Years

Director

Michael Baybak
28 Years

Technical

Peter Latta
12 Years

Financial Strategy

Andrew Kaplan
25 Years

See appendices for detailed bios



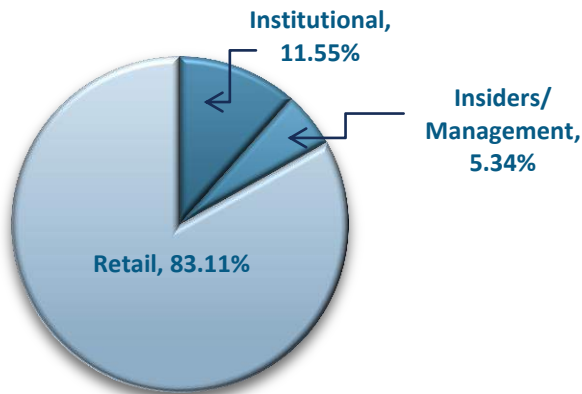
TRADING AND CAPITALIZATION SUMMARY

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	CAD	USD
Market Capitalization	\$64 M	\$50 M
52 Week	\$1.15 - \$2.26	\$0.85 - \$1.80
Closing Price September 18, 2018	\$1.17	\$0.90

Major Shareholders	
Oppenheimer Funds Inc.	Amundi Deutschland
Bard Associates Inc.	Charteris Treasury Portfolio Managers
Avino Management	GR Asset Management
Sprott Asset Management	AIPM Azur International Portfolio Management
Konwave AG	Matrix Capital Management Trust



Share structure – As of June 30, 2018	
Shares Outstanding	55.8 M
Options, Warrants, RSUs	7.2 M
Fully Diluted	63.0 M



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THANK YOU



QUESTIONS?

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STRONG LEADERS IN MANAGEMENT, FINANCIAL AND TECHNICAL EXPERTISE

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DIRECTORS & OFFICERS	
Gary Robertson Chairman and Independent Director	32 years experience in the financial industry, top financial planner at Hollis Wealth Advisory Services Inc.
David Wolfin President, CEO and Director	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.
Carlos Rodriquez, P.Geo Chief Operating Officer	27 years technical experience in ore quality control and regional exploration, a graduate of the Colorado School of Mines in mineral exploration.
Malcolm Davidson, CPA, CA Chief Financial Officer	13 years experience in financial reporting, compliance, corporate taxation and public accounting practice.
Jasman Yee, P.Eng Director, Project Manager and Metallurgist	45 years technical experience as practical mineral processing engineer and a chemical Engineer graduate from UBC.

DIRECTORS, FINANCIAL & TECHNICAL CONSULTANTS	
Peter Bojtos, P.eng, Director	Mr. Bojtos is a Professional Engineer with over 45 years of worldwide experience in the mining industry. He has an extensive background in corporate management as well as in all facets of the industry from exploration through the feasibility study stage to mine construction, operations and decommissioning.
Michael Baybak, Director	28 years serving as a Director of Avino.
Fred Sveinson, B.A., B.Sc., P.Eng Senior Mining Advisor - Bralorne	45+ years experience as a professional mining engineer in the design, development, construction and operation of mines in Canada and internationally. He is currently working as an independent consultant and advisor to mining companies.
Peter Latta, P.Eng, MBA Senior Technical Advisor	12 years experience in the mining and minerals sector. He has spent his career at mine operations around the world with a mixture of onsite equipment operation, installation, commissioning and troubleshooting as well as on the commercial side with business development and contract negotiation.
Andrew Kaplan Capital Market Strategist	25 years experience in deal structures, M&A, trading and Investor Relations.



APPENDIX FOOTNOTES

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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, AgEq of \$17.10 oz Ag, \$1,248 oz Au and \$2.21 lb Cu, In 2017, AgEq was calculated using metal prices of \$17.05 oz Ag, \$1,258 oz Au and \$2.80 lb Cu. For Q1 2018, AgEq was calculated using metal prices of \$16.77 oz Ag, \$1,329 oz Au, and \$3.16 lb Cu.

3. USD Exchange Calculation

Cash in U.S. dollars at March 31, 2017 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.

PROJECTS - NEAR-TERM TIMELINE

