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NEWS RELEASE

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Avalon To Begin Trading on the Toronto Stock Exchange

Avalon Ventures Ltd. TSX-V: AVL (the “Company” or “Avalon”) is pleased to announce that its common shares will begin trading on the Toronto Stock Exchange (“TSX”) effective at the market opening on Thursday, February 28, 2008. Avalon’s common shares will be delisted from the TSX Venture Exchange concurrent with the commencement of trading on the TSX. They will continue to trade under the current stock symbol: “AVL”.

Graduation to the TSX represents an important milestone in Avalon’s development and one of the Company’s priority objectives for its growth strategy in 2008. Commented Avalon’s President, Don Bubar, “We expect that the TSX listing will provide increased liquidity for Avalon’s shares, attract a larger institutional following and more generally, raise the profile of rare metals exploration and development amongst investors. Avalon represents one of the very few public companies listed in Canada offering investors exposure to the rare metals as a distinct group of mineral commodities, which are now becoming vital to many emerging green technologies.”

The Company’s top priority project is its Thor Lake rare metals project located in the Akaitcho territory, near Yellowknife, NWT, where a \$5.0 million work program is underway for 2008, involving some 10,000 metres of definition drilling and metallurgical studies on the Lake Zone rare earth element deposit. The main objectives of this program are to define indicated resources in the Lake Zone and complete a pre-feasibility study by January, 2009. Drilling began in late January and progress to date has been very good, despite intense cold weather. As at today’s date, 10 holes totaling 1568 metres had already been completed

About Avalon Ventures Ltd.

Avalon Ventures Ltd. is a Canadian junior mineral exploration and development company, with a primary focus on rare metals and minerals with high technology applications or offering environmental benefits. Avalon currently holds a portfolio of five such projects, including three that are at, or close to, the feasibility stage. Shares Outstanding: 64,202,248. Cash resources: approximately \$16.0 million.

To find out more about Avalon Ventures Ltd., please visit our website at www.avalonventures.com. This news release is available on the Company’s official on-line investor relations site for investor commentary, feedback and questions. Investors are invited to visit the “Avalon Ventures” IR Hub at <http://www.agoracom.com/ir/avalon>. In addition, investors are invited to e-mail their questions and correspondence to AVL@agoracom.com or phone Don Bubar, P.Geo. President, at 416-364-4938. Mr. Bubar is the Qualified Person responsible for the technical content of this news release.

The language used in this News Release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's forward-looking statements and expectations. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.