

Avanti Energy Enters Into Letter of Intent to Acquire 12,000 Acre Land Package in Montana

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VANCOUVER, April 16, 2021 - [Avanti Energy Inc.](#) (TSXV: AVN) (US OTC PINK: ARGYF) (the "Company") is pleased to announce that it has entered into a letter of intent ("LOI") with a group of private land holders to acquire the helium rights on approximately 12,000 acres of prospective land in North-Central Montana.

The newly acquired land fits within the Company's strategy of building a portfolio of land holdings with high potential for helium development.

Highlights:

- Large land position in North-Central Montana, in close proximity to, and on trend with, an active drilling area in SW Saskatchewan, which has nitrogen-rich helium tests in Cambrian to Devonian zones.
- Basement highs are mapped on the lands using 2D and 3D seismic data, and several of these structures appear prospective for helium trapping in overlying sedimentary formations.
- Multiple gas analyses from shallow Cretaceous gas zones have notable concentrations of helium, suggesting upward migration of helium and good potential for deeper helium-rich zones, similar to that seen in SW Saskatchewan and other helium-producing areas across North America.

"Avanti is excited to add these properties into our portfolio of helium-prospective assets and to continue to expand our land position in the United States. This asset is in line with Avanti's focus on helium prospects with high nitrogen content. Early looks at the 2D and 3D seismic of the area show a series of basement highs that suggest helium may be trapped in overlying reservoirs," commented Genga Nadaraju, Avanti Energy's Vice President, Subsurface Geology.

Avanti is in the process of carrying out legal due diligence on the project and, upon successful completion, will enter into a farm-in agreement with the property owners. Terms of the transaction will be set out in the farm-in agreement, which the parties anticipate will be entered into in June 2021.

Avanti's team is focused on building a portfolio of helium exploration opportunities to capture as many opportunities as possible and increasing the chance of success overall. The addition of the prospective land takes Avanti's total current position to approximately 21,000 acres of prospective land across three properties and two jurisdictions (Montana and Alberta). The Company's proven technical team continues to evaluate multiple helium targets across western Canada and the United States, to further build this competitive land position.

About Avanti Energy

Avanti Energy is focused on the exploration, development and production of helium across western Canada and the United States. Avanti's professional oil and gas exploration and production team is actively targeting untapped potential helium reserves to help meet the increasing global demand for an irreplaceable and scarce element critical to advanced technology, medical and space exploration industries. For more information, please go to the Company's website at www.avantienergy.com.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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

SOURCE [Avanti Energy Inc.](#)

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