

(AUDIO ENHANCED) Avanti Energy Benefits From Alberta's Oil and Gas Downturn

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May 6, 2021, Calgary, AB - The Newswire - [Avanti Energy Inc.](#) - (TSXV:AVN) (OTC:ARGYF) is focused on the exploration, developing, and production of helium, found mainly in oil and gas regions of Western Canada and the Northern U.S. The company has placed a positive spin on Alberta's downturn in the oil and gas industry by employing a crack team of experts, including over a half dozen former Encana employees, some of whom were part of the team during the discovery of the Montney Formation, the highest quality natural gas area in North America.

"The quality of team we have is partially due to the downturn, and I don't think we could replicate that quality during a different era in the oil and gas industry," explained Chris Bakker, Avanti Energy's CEO and Director. It really has become a passion play for our team. One of the advantages of bringing people from one company is that we know how they all fit together. They all love working together. The opportunity to make a dent in a new industry has really got people excited. As much as there is a similarity to oil and gas, it is brand new. We're all having fun right now."

Recently, Avanti acquired a license for 7,000 acres in southern Alberta and have entered a Letter of Intent to Farm In on 12,000 acres in Montana. The results from an abandoned well in the 1980's on the southern Alberta site showed significant helium over 2% (commercial helium use is graded anywhere from .03% to 1%).

"Helium is very similar to natural gas," said Bakker. "It is captured in traps and reservoirs deep underground, and the skill set is exactly the same. What is different is we don't have decades of data to draw upon. We have to build analogues from existing oil and gas wells. We are targeting cases that have little hydrocarbon with it and more of a nitrogen gas formation."

Helium (He) is a noble gas and the second most abundant element in the atmosphere. It is colourless, odourless, non-flammable, and non-toxic. It's boiling point (-268.9 degrees C) is the lowest among all the elements and is essential for cooling MRI's, computer hard drives, high speed internet, mobile phones and airbags, just to name a few of its numerous uses. Amazon, Google and Netflix are big consumers of the element, and Canada recently added helium to its Critical Minerals List due to its present and future potential.

"We've heard from some of the experts in the field talk about the more helium we find, the more uses they find for it," said Bakker. "Some of the key drivers for the growth and demand of helium are really in high tech. Helium has tremendous property in its ability to cool. Things like the magnets in MRI's require an extremely cold temperature to operate efficiently."

Currently Avanti is focused on helium exploration and have plans for the production.

"Our intention is to drill three wells this year and if we are successful, we hope to be in production by 2022. There is some refining you do at the surface," stated Bakker. "You need to extract the helium from the rest of the gas stream. It is highly probable we are going to see a cash flow within a year and a half."

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