

Avanti Energy Receives Drill Permits for First Three Wells of its Helium Exploration Program in Montana

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CALGARY, Dec. 6, 2021 - [Avanti Energy Inc.](#) (TSXV: AVN) (OTC: ARGYF) (the "Company") is pleased to announce that it has received drill permits from the Montana Board of Oil and Gas Conservation to drill its first three wells in the region of Montana at the Company's Greater Knappen property.

The initial three wells, Fey 06-33, Rankin 01-17, and Western NG 11-22, will target three separate possible pay zones: two in the Beaverhill Lake formation and one in the Basal Sandstone formation. The drilling targets exhibit structural highs with relief up to 150m and plan to be drilled to a depth of ~1,850m (6,000 feet). Lease construction is underway and the Company expects to spud the first well in the coming weeks. Previously drilled wells surrounding Avanti's lands have high helium shows in multiple Devonian and Cambrian targets with helium percentages of up to 2% and nitrogen percentages of up to 96%.

"We are very pleased to have been granted our drill permits by the Montana Board of Oil and Gas Conservation so quickly following our application and this serves as another example of why Montana is a business-friendly jurisdiction," said Chris Bakker, CEO of Avanti Energy. "Receiving the first three of many drill permits marks another important milestone for Avanti as we move to quickly advance Greater Knappen, our first core property. Our technical team is excited to move forward with our drilling program to confirm our geological interpretation and realize the helium potential of the property."

Greater Knappen Highlights:

- ~69,000 acres of potential helium-rich properties across both Montana and Alberta, over which the Company maintains 100%-ownership.
- 10 closed structural highs, exhibiting relief of 70m to >200m, that are ideal for trapping helium.
- In 2021 helium production commenced from a well drilled in the immediate area by a separate company, from the same zones targeted by Avanti's technical team, further validating the Company's model.
- Other wells surrounding Avanti's lands have high helium shows in multiple Devonian and Cambrian targets with helium percentages of up to 2% and nitrogen percentages of up to 96%.

Avanti continues to evaluate multiple opportunities across Western Canada and the United States to build an industry-leading helium company with a premier portfolio of prospective lands.

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

The 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.

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