

Avanti Energy Completes Initial Testing On Rankin 01-17 Helium Well On Greater Knappen In Montana

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CALGARY, Jan. 24, 2022 - [Avanti Energy Inc.](#) (TSXV: AVN) (OTC: ARGYF) (the "Company") is pleased to announce that it has completed initial open hole logging and drill stem testing (DST) on the Company's first helium well, Rankin 01-17, on its 100%-owned Greater Knappen property, located in Montana.

The Rankin 01-17 well was successfully drilled to a depth of 5,860 feet and encountered all the targeted zones for helium potential. Open hole logging indicated five zones with reservoir characteristics (good porosity and low water saturation) suggesting further testing is warranted. Drill stem tests were performed to high-grade zones for completions and two of the targeted zones showed economic helium potential. Subject to further analysis and lab results, the preliminary DST information encourages completing the zones identified for helium. Completions and production testing will determine the economic viability of the well. The Rankin 01-17 well is being cased to total depth, and the rig is moving to WNG 11-22, the Company's second well location in Greater Knappen. 3D seismic over the WNG 11-22 location has allowed the technical team to map the Precambrian highs which indicates structural closure over all three target zones.

"The team is excited to have completed our first exploration well in Greater Knappen," commented Ali Esmail, Avanti VP Engineering. "Our initial analysis has demonstrated that there is potential for economic helium production in two of the three target zones. Following additional analysis by the technical team, our completions program will further define the economics of the well as we continue to develop the economic potential of Greater Knappen."

About Greater Knappen Area:

- ~69,000 acres of potential helium-rich properties across both Montana and Alberta.
- Technical team has identified 17 drilling targets in the core Greater Knappen area.
- 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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