

Avanti Energy Announces The Wng 11-22 Helium Well On Greater Knappen, Montana Has Spud

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CALGARY, Jan. 27, 2022 - [Avanti Energy Inc.](#) (TSXV: AVN) (OTC: ARGYF) (the "Company") is pleased to announce that earlier today the Company's second helium well, WNG 11-22, was spudded on its Greater Knappen property, located in Montana.

The WNG 11-22 well is expected to take approximately 14 days to reach a total depth of ~5,400 feet. The location exhibits a structural high with the potential for multiple pay zones and is the second exploration well targeting distinct structures in both the Devonian and Cambrian formations. This well is located within the area covered by quality 3D seismic data Avanti acquired from one of Canada's largest oil and gas producers (see press release dated September 23, 2021).

"We are excited to test a second play concept in Greater Knappen," commented Genga Nadaraju, Avanti VP - Subsurface. "WNG 11-22 is geologically distinct from our first well and with success it opens the possibility for additional drilling targets that can be identified through our 3D seismic."

Greater Knappen Area Highlights:

- ~69,000 acres of potential helium-rich properties across both Montana and Alberta, over which the Company maintains 100% operatorship.
- 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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