

Avanti Energy Confirms Helium Shows Of Up To 1.1% From Its Two Wells In Greater Knappen

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CALGARY, Feb. 17, 2022 - [Avanti Energy Inc.](#) (TSXV: AVN) (OTC: ARGYF) (the "Company") is pleased to announce the Company has received additional data for both Rankin 01-17 and WNG 11-22 on its Greater Knappen property, located in Montana.

Highlights from WNG 11-22

The pre-completion Drill Stem Test results for WNG 11-22 well saw a flow rate of 2.6 MMscf/day and 600 psig surface pressure from the primary target zone, the Flathead Sandstone. This zone showed 35ft of net pay with porosity up to 16%, and low water saturation. Multiple gas samples from the Flathead sandstone were sent to the lab for analysis. They confirmed the presence of 1.05% helium and 98% nitrogen resulting in a gas-stream that can be easily refined into high-grade sales quality helium.

The secondary target in the Souris River formation showed 42ft of net pay with porosity of up to 16%, and helium concentrations of 1.1% based on multiple samples. The company expects significant upside from the Souris River after completing the well. The WNG 11-22 well confirmed the presence of a potentially large helium reservoir over a twin structure in Greater Knappen. The Company will be evaluating additional appraisal and development well locations to be drilled over the structures.

Highlights from Rankin 01-17

Rankin 01-17 well showed some drilling induced formation damage. Flow rates are likely to significantly improve once the well is completed and stimulated. The Primary target zone is in the Souris River Formation with two intervals totalling 35ft of net pay with porosity of up to 17%. Gas analyses showed helium concentrations up to 0.41% indicating potential economic volumes. The Company is evaluating completions plans to clean up the formations for proper flow testing, and further evaluation.

"The Avanti team is very pleased to announce the interim results of our first two wells," commented Chris Bakker, Avanti CEO. "While the initial data is impressive, we note that future completions operations are expected to significantly improve the deliverability of both the WNG 11-22 and Rankin 01-17 wells. The team had identified up to 10 prospective structures in its Greater Knappen property and, due to the WNG well penetrating a structure with a twin, the work to date has shown potentially economic helium in three structures with seven remaining to investigate. The upside potential of Greater Knappen will be further explored through the next set of drilling locations which we expect to announce in the coming months."

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.

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