

Avanti Energy Increases Financing to Approximately \$9 Million

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VANCOUVER, BC, Feb. 23, 2022 /CNW/ - [Avanti Energy Inc.](#) ("Avanti" or the "Company") (TSXV: AVN) is pleased to announce that it has agreed with the syndicate of underwriters, led by Cormark Securities Inc. and Beacon Securities Limited (collectively, the "Underwriters"), to increase the size of its previously announced bought deal public offering of units. The Company will now issue 7,317,000 units (the "Issued Units") of Avanti at a price (the "Offering Price") of \$1.23 per Issued Unit, for gross proceeds to the Company of approximately \$8,999,910 (the "Offering").

Avanti has granted to the Underwriters an option to purchase additional units, equal to up to 15% of the number of Issued Units sold pursuant to the Offering at the Offering Price, for market stabilization purposes and to cover over-allotments, for a period expiring 30 days after the date of closing.

The net proceeds of the Offering will be used to fund exploration drilling on the Company's lands and for general corporate purposes.

Closing is expected on or about March 15, 2022 and is subject to TSX Venture Exchange and other necessary regulatory approvals.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

About Avanti Energy Inc.

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.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) or a person in the United States, unless an exemption from such registration requirements is available.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements, including statements as to the timing for closing of the Offering and the use of proceeds of the Offering. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.

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