

Avanti Energy Completes Upsized "bought Deal" Financing For Approximately \$10 Million

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VANCOUVER, March 15, 2022 - [Avanti Energy Inc.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to announce that it has successfully closed its previously announced bought deal public offering (the "Offering") of 8,414,550 units of the Company (the "Units") at a price of \$1.23 per Unit for aggregate gross proceeds of \$10,349,896.50 (the "Offering"). This amount includes gross proceeds from the full exercise of the over-allotment option granted to the Underwriters (as defined below) to purchase an additional 1,097,550 Units from the Company.

Avanti Chief Executive Officer and Director, Chris Bakker states, "We thank the syndicate of underwriters, new investors and our existing shareholders for their support via this oversubscribed financing. The strong demand for this public offering is a testament to our drilling success at the Greater Knappen Project. With a strong balance sheet, we plan to be very active in drilling our prospective helium properties."

The Offering was co-led by Cormark Securities Inc. and Beacon Securities Limited (collectively, the "Underwriters").

Each Unit consists of one common share of the Company (each a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable to acquire one Common Share (a "Warrant Share") until March 15, 2024 at an exercise price of \$1.60 per Warrant Share.

The Underwriters received a cash commission equal to 7% of the gross proceeds realized from the Offering. The Company also granted the Underwriters compensation options exercisable to purchase an aggregate of 589,018 Units (each, a Compensation Option Unit") at an exercise price of \$1.23 per Compensation Option Unit until March 15, 2024.

The Company intends to use the net proceeds of the Offering to fund exploration drilling on the Company's properties and for general corporate purposes.

The Units were issued pursuant to a short form prospectus dated March 10, 2022 filed with the securities regulatory authorities in all provinces of Canada except Quebec (the "Prospectus"). A copy of the Prospectus is available under the Company's profile on SEDAR at www.sedar.com.

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.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) ^{accepts} responsibility for the adequacy or accuracy of this news release.
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