

Avanti Energy Acquires ~63,000 Acres Of Helium Exploration Permits In Sw Saskatchewan

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CALGARY, May 3, 2022 - [Avanti Energy Inc.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to announce that it has been granted 3 helium exploration permits from the Government of Saskatchewan for a total of ~63,000 acres.

The acquisition of these highly prospective helium properties complements the Company's existing holdings beyond Alberta and Montana and aligns with one of Avanti's primary strategies of having a well-diversified portfolio of quality helium assets. The permits are in strategically targeted areas for helium exploration, based on the Company's detailed geological models and technical assessment. All of the lands have had historical shallow oil and gas activity on or adjacent to them and any future operations should benefit from existing access and infrastructure. Avanti has also applied for several additional exploration permits in SW Saskatchewan that are still awaiting regulatory approval.

"With the permits in hand, the team can now start looking at acquiring seismic data, fine tune our geological mapping and put an exploration plan in motion," commented Genga Nadaraju, VP Subsurface. Adding a complementary asset to our portfolio of high impact helium projects positions Avanti with the potential of providing an irreplaceable resource across geographic areas which is critical for applications such as semiconductor chip manufacturing, aerospace, MRI scanning, optical fibre manufacturing and nuclear power generation."

The targeted zones for helium in Saskatchewan are similar to the Company's landholdings in the Greater Knappen area (SE Alberta and NW Montana), focused on the Cambrian and the Devonian reservoirs containing mainly nitrogen with up to 2% helium.

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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