

Avanti Energy Selects Journey Engineering To Proceed With Wng 11-22 Helium Processing Facility

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CALGARY, AB, May 25, 2022 /CNW/ - [Avanti Energy Inc.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to announce that it has selected Journey Engineering to provide engineering services for pre-FEED (front end engineering and design) study for a helium processing facility associated with the Company's Montana discovery well WNG 11-22.

Journey Engineering, a well-established engineering and procurement firm based in Calgary, has successfully installed large helium facilities in both Canada and the U.S. with a great track record of delivering single well helium processing facilities. Avanti and Journey have kicked off phase one pre-FEED engineering study to ensure the Company can bring the WNG 11-22 well into production as quickly as possible.

The Company is also pleased to announce it has selected Calgary-based NL Fisher as a drilling and completions engineering consultant for Avanti's drilling program in Canada and specifically at its Aden property in southern Alberta. NL Fisher will be used to design and support execution of the Company's wells in Aden, Alberta.

"Avanti is pleased to engage these two well-regarded engineering firms," stated Chris Bakker, Avanti CEO. "Their experience will build upon that of our technical team and allow the Company to advance its plans in the most efficient way possible." He continued, "We are particularly excited to initiate pre-FEED facilities for the WNG 11-22 well, moving us closer to cash flow from what testing has indicated is one of the most productive helium wells among our peer group. Further, this facility work will serve as a template for producing future development wells in the area."

Stock Option Amendment

The Company also announces that the directors have approved the re-pricing of 450,000 outstanding stock options from exercise price from \$2.70 per share to \$1.30 per share. The repricing of the stock options is subject to the approval of the TSX Venture Exchange.

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.avantienenergy.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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