

# Avanti Helium Corp. Recaps 2022 And Provides 2022 Outlook

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CALGARY, Sept. 13, 2022 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) (the "Company") is pleased to provide a recap on the Company's plans for 2022, recap its 2022 accomplishments to-date and offer important commentary on the current state of the global helium market.

Chris Bakker, CEO, commented, "The helium market has been robust throughout 2022 with fundamentals still indicating demand continuing to heavily outweigh supply. With Russia's export restrictions and higher natural gas prices causing suppliers to stop refining helium from their gas streams, there has been a global helium shortage.<sup>1,2</sup> From conversations with traders and analysts, helium spot prices have increased substantially to between US\$2,000 - US\$5,000/Mcf in 2022, with sales reportedly reaching as high as US\$6,000/Mcf. Avanti expects helium prices to remain elevated for longer and is focused on bringing the WNG helium pool into production as quickly as possible."

Mr. Bakker concluded, "As the world economy transitions into what might be a very different global supply chain structure, the Company believes that North American demand growth will continue driving prices. For example, the passing of the CHIPS and Science Act of 2022 has encouraged an already strong "reshoring" of semiconductor manufacturing, which is a crucial user of helium."<sup>3</sup>

## Key Accomplishments from 2022:

- Successfully drilled multiple wells in Greater Knappen, Montana, with WNG 11-22 showing 1.1% helium with an initial production rate of 55 Mcf/d of helium. A review of publicly available data shows the first and second most productive wells in Canada are producing at ~60Mcf/d and ~50.6Mcf/d, respectively<sup>4</sup>.
- Expanded the company's land holdings to over 150,000 acres of highly targeted areas for helium production in Montana and Western Canada.
- High-graded 10 additional structures and drilling targets across the Greater Knappen area in Montana and Alberta.
- Received initial contingent resources estimate for the WNG 11-22 well and pool from McDaniel & Associates.
- Commenced Pre-FEED (Front End Engineering Design) for WNG 11-22 helium production facility.
- Initiated commercial discussions with multiple parties to secure Helium offtake agreements.

## Key Objectives for the Remainder of 2022:

- Drill WNG 10-21 Appraisal well into the WNG pool to further delineate, and potentially increase the size of the WNG helium pool.
- Drill additional exploration well in Greater Knappen, Montana.
- Complete FEED (Front End Engineering Design) for the WNG 11-22 helium production facility.
- Initiate facility orders on long-lead items.
- Seismic data acquisition for Canadian land holdings.

## Appointment of New Chief Financial Officer

Avanti Helium is also pleased to announce that Brad Paterson will join that Company on September 16<sup>th</sup>, assuming the role of Chief Financial Officer. The Company wishes to extend its sincere gratitude to Natasha Tsai for all her work and wishes her the best in the future.

Mr. Paterson has over 28 years of experience acting as a senior officer. In these roles, he has developed a thorough knowledge of management and financial accounting, corporate finance, cross-border transactions, corporate governance, and regulatory requirements in public and private markets. Mr. Paterson has led and consulted in the public listing of private companies and corporate re-structuring, business valuations and acquisitions, and facilitated prospectus, brokered and non-brokered financings of over \$76 million for private and public companies. Additionally, Mr. Paterson was a sessional contract instructor for the risk management and insurance courses of the Institute of Canadian Bankers. Prior, Mr. Paterson worked as a senior analyst for a private equity and mezzanine-financing firm.

"I am excited to join the seasoned Avanti team with high-quality assets in Southern Alberta and Montana," said Mr. Paterson.

helium being a vital element to the internet, smart device and healthcare supply chain, I look forward to helping the Corporation execute its strategy in becoming a production company and generating income and operating cash flows."

Mr. Paterson earned a Bachelor of Arts in Economics and a Graduate Diploma in Management Accounting from the University of Alberta. In addition, Mr. Paterson has completed the Canadian Securities Course and has received the Chartered Professional Accountant and Certified Management Accountant designations.

#### References:

<sup>1</sup>Online: <https://cen.acs.org/business/specialty-chemicals/War-Ukraine-makes-helium-shortage-more-dire/100/i10>

<sup>2</sup>Online: <https://www.rfi.fr/en/sanctions-on-russia-add-to-troubles-facing-global-helium-industry>

<sup>3</sup>Online: <https://www.csis.org/analysis/can-semiconductor-reshoring-prime-us-manufacturing-renaissance>

<sup>4</sup>Petrinex and Geoscout database production data up to October 2021 - July 2022

#### About Avanti Helium

Avanti Helium 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.avantihelium.com](http://www.avantihelium.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. The Company does not guarantee future performance. The Company cautions that all forward-looking statements are inherently uncertain, and actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Factors that may affect performance include, among other things: risks and uncertainties relating to the Company's limited operating history and the Company's compliance 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. As required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise its forward-looking information.

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#### SOURCE [Avanti Helium Corp.](http://www.avantihelium.com)

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