

Avanti Helium Announces Pricing of Overnight Marketed Best Efforts Public Offering of Units

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CALGARY, Oct. 07, 2022 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company"), is pleased to announce the pricing and terms of its previously announced overnight marketed best efforts public offering (the "Offering") of units of the Company ("Units"). The Offering is being conducted on a "best efforts" agency basis for the issuance of 7,575,758 Units at a price of \$0.66 per Unit, for gross proceeds of \$5,000,000.

Each Unit will consist of one common share (a "Common Share") in the capital of the Company and one transferable Common Share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.80 for 24 months from the date of issuance.

The Offering is expected to be completed pursuant to the terms and conditions of an agency agreement to be entered into between the Company, Raymond James Ltd., as lead agent and sole bookrunner, and a syndicate of agents (collectively, the "Agents"), which includes Beacon Securities Limited and Cormark Securities Inc.

The Agents, in their sole discretion, will have an option to offer for sale up to an additional 15% of the aggregate number of Units sold pursuant to the Offering, on the same terms of the Offering, for market stabilization purposes and to cover overallotments, exercisable in whole or in part within 30 days following the date of closing of the Offering (the "Over-Allotment Option"), for additional gross proceeds of up to approximately \$750,000. The Over-Allotment Option may be in the form of Units only, Common Shares only, Warrants only, or any combination thereof.

The Company will file today an amended and restated preliminary short form prospectus with the securities regulatory authorities in each of the provinces of Canada (other than Québec), amending and restating the preliminary short form prospectus filed on October 6, 2022 setting out the terms of the Offering. There will not be any sale of Units until a receipt for the final short form prospectus has been issued.

Closing of the Offering is expected to occur on or about October 24, 2022 and is subject to a number of conditions, including without limitation, receipt of all regulatory approvals, including the approval of the TSX Venture Exchange and the securities regulatory authorities. The proceeds raised from the sale of Units under the Offering are expected to be used by the Company to fund exploration drilling on the Company's lands and for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

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.

For corporate and shareholder inquiries, please contact:

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

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.

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