

Avanti Helium Spud Wng 10-21 Appraisal Well, Greater Knappen, Montana

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CALGARY, Oct. 31, 2022 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) (the "Company") is pleased to announce the Company has spud its third helium well, WNG 10-21, an appraisal well on its Greater Knappen property, located in Montana.

The WNG 10-21 will be drilled to a depth of approximately ~5,500 feet and will target both the Flathead Cambrian Sandstone and Souris River zones for helium production. The WNG 10-21 appraisal well is approximately 1 kilometre west and 50 metres down dip of the Company's WNG 11-22 helium well and 50 m down dip. Geological and seismic modelling show similar characteristics to the WNG 11-22 well and by delineating down structure from WNG 11-22 the Company hopes to further define and expand the WNG helium pool.

"The WNG 11-22 discovery well confirmed a base case for the size of the pool," commented Genga Nadaraju, VP Subsurface. "WNG 10-21 is targeted to define the medium case for the pool size and be an additional production well for the WNG helium pool. The team is excited and awaiting the drilling results from WNG 10-21."

The Company has also continued to progress facilities engineering work and is currently in the bidding process for critical items. Current expectations are that first tier long lead orders will be placed this quarter. In addition, site power and utility requirements are being assessed to determine additional infrastructure requirements which should be completed by Q4. Site scouting of surface land location for the facility is also being actively pursued. Potential site locations have been screened to minimize transportation logistics and to align with minimizing costs for utility power distribution upgrades.

About Avanti Helium Corp

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 <https://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. 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.

SOURCE [Avanti Helium Corp.](#)

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