

Avanti Helium Announces Overnight Marketed Best Efforts Public Offering of Units

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CALGARY, Jan. 30, 2023 - [Avanti Helium Corp.](#) ("Avanti" or the "Company") (TSXV: AVN; OTC: ARGYF), is pleased to announce that it has commenced an overnight marketed public offering (the "Offering") of units (the "Units") of the Company, seeking to raise gross proceeds of approximately \$5 million. Each Unit will be comprised of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (a "Warrant"). The number of Units to be distributed, the price of each Unit, and the exercise price of each Warrant will be determined in the context of the market with final terms to be determined at the time of pricing.

The Offering will be conducted on a best efforts agency basis pursuant to the terms and conditions of an agency agreement to be entered into between the Company and Raymond James Ltd. and Canaccord Genuity Corp. as joint bookrunners and co-lead agents on behalf of a syndicate of agents (collectively, the "Agents").

The Company will also grant the Agents an option (the "Over-Allotment Option") to sell up to an additional 15% of the Units sold under the Offering, at the Issue Price. The Over-Allotment Option may be exercised in whole or in part to purchase Common Shares, Warrants or Units as determined by the Agents upon written notice to the Company at any time up to 30 days following the closing date of the Offering.

The Offering will be conducted pursuant to the Company's Canadian base shelf prospectus dated November 23, 2022 (the "Base Shelf Prospectus"). A prospectus supplement (the "Prospectus Supplement") relating to the Offering will be filed in each of the provinces of Canada, except the Province of Quebec. Copies of the Prospectus Supplement and accompanying Base Shelf Prospectus will be available under the Company's profile on SEDAR at www.sedar.com.

The Company intends to use the net proceeds from the Offering to fund further development of the Company's Greater Knappen, Montana helium exploration and development project and for general corporate purposes.

The Offering is expected to close on or about February 6, 2023, subject to customary closing conditions.

Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

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 the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

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 www.avantihelium.com.

For corporate and shareholder inquiries, please contact:

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

Forward-Looking Statements

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding to the Offering generally, the terms thereof and, the use of the proceeds thereof, the exercise of the Over-Allotment Option and the satisfaction of the conditions of the closing of the Offering, including the receipt, in a timely manner, of required approvals) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the inability of the Company to obtain sufficient financing to execute the Company's business plan; competition; regulation and anticipated and unanticipated costs and delays, the success of the Company's research and development strategies, including the success of this product or any other product, the applicability of the discoveries made therein, the successful and timely completion and uncertainties related to the regulatory process, the timing of clinical trials, the timing and outcomes of regulatory or intellectual property decisions and other risks disclosed in the Company's public disclosure record or in the relevant securities regulatory authorities. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in forward-looking statements, there may be other factors that cause results or events not to be as anticipated, estimated or intended. Readers should not place undue reliance on forward-looking statements. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

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