

# Avanti Helium Announces Upsize of Overnight Marketed Best Efforts Public Offering of Units

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CALGARY, Jan. 31, 2023 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company"), is pleased to announce an increase in the size of the previously announced overnight marketed best efforts public offering (the "Offering") of units of the Company ("Units"). Due to increased demand, the size of the Offering, which is being conducted on a "best efforts" agency basis, has been increased by 10% for up to 7,857,100 Units at a price of C\$0.70 per Unit for aggregate gross proceeds of up to C\$5,499,970.

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one half of one Common Share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company for 24 months from the closing of the Offering at a price of \$1.00.

The Offering is being 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"), which includes Beacon Securities Limited and Cormark Securities Inc.

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](http://www.sedar.com).

Closing of the Offering is expected to occur on or about February 6, 2023 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 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](http://www.avantihelium.com).

For corporate and shareholder inquiries, please contact:

[Avanti Helium Corp.](#)

Investor Relations  
Phone: 403-394-0409  
Email: [investors@avantihelium.com](mailto:investors@avantihelium.com)  
Website: [www.avantihelium.com](http://www.avantihelium.com)

Chris Bakker, CEO & Director  
Direct: 403-384-0410  
[chris@avantihelium.com](mailto:chris@avantihelium.com)

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#### 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 on file with 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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