

Avanti Helium Provides Update On Sweetgrass Project In Greater Knappen

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CALGARY, May 17, 2023 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to provide an operational update on its Sweetgrass Project within its Greater Knappen asset.

Land Secured for Helium Recovery Plant

Avanti is pleased to announce it has secured 40 acres of land in Liberty County, Montana which is expected to be the site of the Company's Helium Recovery Unit (HRU) that will process raw gas from the WNG 10-21, and WNG 11-22 wells. The site is located ~3-4 miles from the Company's Sweetgrass pool and is adjacent to an all-season public road. Avanti has signed a 25-year lease with an option to renew and has also secured all pipeline easements from the wells to the site. The lease agreement is subject to customary closing conditions.

Helium Recovery Plant

In addition to securing the land, the Company has completed the review of proposals from several midstream and Helium Recovery Unit manufacturers. The Company expects to move forward and enter into a definitive agreement with respect to development of the HRU in the coming weeks. The Company is targeting to have the HRU in place and on stream in Q4 2023.

Liquefaction Tolling Agreement

The Company is also pleased to announce it has signed a Helium liquefaction tolling agreement with Paradox Midstream LLC for 150 Mcf/d of helium gas to be liquified at Paradox's Lisbon gas plant located in Southern Utah. The liquefaction tolling agreement will commence upon completion of the Helium Recovery Unit, expected in Q4 2023.

"Having drilled one of the most significant helium wells in North America in decades, Avanti's focus has shifted to extracting best-in-class returns from production and commercial arrangements," commented Chris Bakker, Avanti CEO. "The announced agreements progress our plan to market 99.999% pure liquid Helium. Negotiations on the remaining agreements are progressing well and we expect to have additional information available to shareholders in the coming weeks."

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 helium trapped in structures 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.

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: statements relating to the anticipated closing of the lease agreement, the expected timing for the development of the helium recovery plant and timing estimates with respect to initial production therefrom, statements relating to the expected benefits to Avanti from the liquefaction tolling agreement and HRU, risks associated with helium exploration, development, production, marketing and transportation, volatility in helium prices, risks relating to the Company's ability to access sufficient capital from production and external sources, 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. Please see the public filings of the Company at www.sedar.com for further information and risks applicable to the Company.

Contact

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