

# Avanti Helium Closes First Tranche Of Private Placement For \$910,000

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CALGARY, Aug. 31, 2023 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to announce that, further to its news release dated August 21, 2023, it has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement (the "Offering") of units ("Units") of the Company by issuing 1,516 Units (the "Units") at a price of \$0.60 per Unit for aggregate gross proceeds of \$910,220. Each Unit is comprised of one common share (a "Share") of the Company and one (1) Share purchase warrant (a "Warrant"). Each Warrant shall entitle the holder to acquire one (1) additional Share (a "Warrant Share") at an exercise price of \$0.70 per Warrant Share for a period of twelve (12) months after the date of issuance.

In connection with the First Tranche, the Company paid and issued an aggregate of \$43,501 and 72,501 Share purchase warrants in finder's fees (a "Finder's Warrant"). Each Finder's Warrant is exercisable to acquire one (1) Share (a "Finder's Warrant Share") at an exercise price of \$0.70 per Finder's Warrant Share for a period of twelve (12) months after the date of issuance.

All securities issued pursuant to or in connection with the First Tranche closing are subject to a statutory hold period expiring on December 31, 2023, in accordance with applicable securities laws and policies of the TSX Venture Exchange (the "Exchange").

The Company expects to close the second tranche of the Offering shortly. The Offering remains subject to final approval by the Exchange.

A director and officer of the Company (the "Insider") participated in the First Tranche and purchased 417,000 Units for gross proceeds of \$250,200. Participation by the Insider in the First Tranche is considered a "related party transaction" pursuant to the Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insider's participation in the First Tranche in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the First Tranche by the Insider did not exceed 25% of the fair market value of the Company's market capitalization.

The net proceeds of the Offering will be used for various work related to the Company's Helium Recovery Plant located at Sweetgrass Pool in Montana and for general working capital purposes.

Following the Company's announcement of the agreement for third-party construction and ownership of the helium recovery unit ("HRU") to produce the Sweetgrass discovery (please see the Company's press release dated July 27, 2023), Avanti is now able to aggressively move forward to achieve its commercial production.

The HRU solution also moves forward Avanti's discussions for non-dilutive financing options. Managing dilution and protecting the best value for existing shareholders remains the primary focus for management. Avanti is in discussions with multiple parties regarding possible royalty financing arrangements as well as possible debt instruments. Moving closer to cash flow from the HRU and offtake discussions greatly improves the Company's ability to negotiate an attractive arrangement.

About Avanti Helium Corp.

Avanti 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](http://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.

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 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 midstream agreement and liquefaction tolling agreement, statements relating to obtaining financing to fund associated infrastructure work for the plant, 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, 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.sedarplus.ca](http://www.sedarplus.ca) for further information and risks applicable to the Company.

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.

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