

Avanti Helium Provides Update On Sweetgrass Pool Project

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CALGARY, Oct. 17, 2023 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to provide an update of the ongoing development of the Sweetgrass pool project in Greater Knappen Montana.

The Company is pleased to announce that ancillary construction related to the Helium Recovery Unit (HRU) site has been progressing well, both on time and on budget. Specifically, three miles of pipeline work to connect the WNG 11-22 and WNG 10-21 wells to the HRU site commenced on September 18th. 100% of the pipe has been welded, and 30% ditching has been completed. The remaining pipeline construction is expected to be completed by the end of October. The Company has also begun procuring and fabricating the well site skids and inlet separation facility. The project is on track and targeted to be completed and ready for helium production in late Q1 / early Q2 2024.

Avanti also advises that it has signed a non-binding Letter of Intent (LOI) to enter into a helium purchase and sale agreement with a creditworthy party that it expects to lead to an offtake agreement for 80-100% of the production of its Sweetgrass helium production. The Company is working toward a finalized offtake agreement, at which point the Company can provide detailed cash flow projections from the Sweetgrass pool for 2024 & 2025.

"With cashflow coming into sight Avanti's team is steadily advancing toward first production in Greater Knappen" commented Chris Bakker, Avanti CEO. "The pieces are falling into place at a time when access to safe and secure helium supplies remains top of mind for many buyers. Avanti's jurisdictional and regional advantages make it stand out in a global industry facing tight supplies and rising geopolitical risk."

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, including statements relating to the completion of the financing transaction described herein, including satisfaction of the conditions to closing, statements relating to the expectation that the Company will enter into helium purchase agreement in accordance with the terms of the offtake LOI, the expected use of proceeds from the financing transaction, the expectation that the Company will be able to complete the transactions herein and begin receiving cashflow from the Sweetgrass project in Q2, 2024, and the expected impacts to the Company's business that are disclosed herein which relate to the completion of these transactions. 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: the Company's ability to satisfy the closing conditions for the financing transaction, the Company negotiating and entering into the helium purchase agreement, on terms favorable to the Company, or at all, and timely completion of the 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 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.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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