

Avanti Helium Announces Closing Of Overnight Marketed Best Efforts Public Offering Of Units

10.11.2023 | [CNW](#)

CALGARY, Nov. 10, 2023 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to announce the closing of its previously announced overnight marketed best efforts public offering (the "Offering") of units of the Company ("Units") at a price of \$0.70 per Unit, for aggregate gross proceeds of \$3,000,150. Each Unit consists of one common share (a "Common Share") in the capital of the Company and one half of one transferable Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.60 until November 10, 2025.

Avanti CEO and Director, Chris Bakker states, "We thank the syndicate of agents, new investors, our existing shareholders and insiders for their continued support of our plans to bring forward production from the Greater Knappen property.

The Offering was conducted on a "best efforts" agency basis by Canaccord Genuity Corp., as lead agent and sole bookrunner, on behalf of a syndicate of agents (collectively, the "Agents"), which included Beacon Securities Limited and Cormark Securities Inc.

In connection with the Offering, the Company paid and issued to the Agents in aggregate a cash commission of \$146,589.82 and compensation option warrants ("Compensation Option Warrants") to purchase up to 325,756 Units ("Agents' Units"). Each Compensation Option Warrant is exercisable to acquire one Agents' Unit at an exercise price of \$0.45 until November 10, 2025. Each Agent's Unit consists of one Common Share of the Company and one non-transferable Warrant (the "Agents' Unit Warrants"). Each Agents' Unit Warrants entitles the holder to purchase one Common Share at an exercise price of \$0.60 until November 10, 2025.

The net proceeds from the Offering will be used by the Company to fund development of the Greater Knappen Property facilities and for general corporate purposes.

Insiders subscribed for a total of 1,577,800 Units for aggregate gross proceeds of \$710,010. The issuance of 1,577,800 Units to insiders is considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation in the Offering by the insiders will not exceed 25% of the fair market value of the Company's market capitalization.

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

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: 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.

For corporate and shareholder inquiries, please contact: [Avanti Helium Corp.](http://www.avantihelium.com), Investor Relations, Phone: 403-394-0409, Email: investor@avantihelium.com, Website www.avantihelium.com. Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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[SOURCE: Avanti Helium Corp. 2025-11-23--Avanti-Helium-Announces-Closing-Of-Overnight-Marketed-Best-Efforts-Public-Offering-Of-Units.html](https://www.rohstoff-welt.de/2025/11/23/Avanti-Helium-Announces-Closing-Of-Overnight-Marketed-Best-Efforts-Public-Offering-Of-Units.html)

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