

Avanti Helium Closes First Tranche Of Private Placement For \$676,908

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CALGARY, April 10, 2024 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to announce that, further to its press releases dated March 20, 2024 and April 4, 2024, it has closed the first tranche (the "Tranche") of its previously announced non-brokered private placement (the "Offering") of units ("Units") of the Company, issuing 1,692,269 Units at a price of \$0.40 per Unit for aggregate gross proceeds of \$676,908. Each Unit is comprised of (1) common share of the Company (a "Share") and one (1) Share purchase warrant (a "Warrant"), with each Warrant exercisable to acquire one (1) additional Share (a "Warrant Share") at an exercise price of \$0.60 per Warrant Share until April 9, 2025.

In connection with the First Tranche, the Company paid and issued an aggregate of \$31,380 and 78,450 Share purchase warrants ("Finder's Warrants") in finder's fees. Each Finder's Warrant is exercisable to acquire one (1) Share (a "Finder's Warrant Share") at an exercise price of \$0.60 per Finder's Warrant Share until April 9, 2025.

All securities issued under and in connection with the Offering are subject to a statutory hold period expiring on August 9, 2024, in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "Exchange").

The Company expects to close the second tranche (the "Second Tranche") of the Offering shortly. The Offering remains subject to all necessary approvals, including final acceptance by the Exchange.

An insider of the Company (the "Insider") is expected to participate in the Second Tranche, and such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Shareholders 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 Insider will 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.

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 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"). They 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 D 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 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.

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 the 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 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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Contact

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