

Avanti Helium Closes Second And Final Tranche Of Private Placement

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Investment by Chris Bakker

CALGARY, April 17, 2024 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company") is pleased to announce that it has closed the second and final tranche (the "Second Tranche") of its non-brokered private placement (the "Offering") of units (the "Units"). The Company issued 1,000,000 Units at a price of \$0.40 per Unit for aggregate gross proceeds of \$400,000 under the Second Tranche. Together with the first tranche of the Offering, the Company issued an aggregate of 2,692,269 Units for aggregate gross proceeds of \$1,076,908 under the Offering.

Each Unit issued under the Second Tranche is comprised of one (1) common share of the Company (a "Share") and one (1) Share purchase warrant (a "Unit Warrant"), with each Unit Warrant exercisable to acquire one (1) additional Share (a "Unit Warrant Share") at an exercise price of \$0.60 per Unit Warrant Share until April 16, 2025.

In connection with the Second Tranche, the Company paid and issued an aggregate of \$6,000 and 15,000 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 16, 2025.

All securities issued under and in connection with the Second Tranche are subject to a statutory hold period expiring on August 17, 2024, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

Chris Bakker ("Bakker"), the Chief Executive Officer and a director of the Company, purchased 750,000 Units for consideration of \$300,000 pursuant to the Second Tranche. Participation by Bakker in the Second Tranche is considered a "related party transaction" pursuant to 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 Bakker's participation in the Second Tranche in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Second Tranche by Bakker 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 on the Sweetgrass Pool in Montana and for general working capital.

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As described above, Bakker, of 1810 - 840 7th Avenue SW, Calgary, AB T2P 3G2, Canada, acquired 750,000 Units, comprising 750,000 Shares and 750,000 Unit Warrants, for consideration of \$300,000 pursuant to the Second Tranche.

Immediately prior to the closing of the Second Tranche, Bakker beneficially owned, directly or indirectly, 6,291,980 Shares, 1,731,250 Share purchase warrants ("Warrants") and 712,000 stock options ("Options") of the Company, which represented approximately 6.8% of the issued and outstanding Shares on a non-diluted basis and approximately 9.2% of the issued and outstanding Shares on a partially diluted basis, which assumes the exercise of the 1,731,250 Warrants and 712,000 Options.

Immediately following the closing of the Second Tranche, Bakker beneficially owns, directly or indirectly,

7,041,980 Shares, 2,481,250 Warrants and 712,000 Options, representing approximately 7.6% of the issued and outstanding Shares on a non-diluted basis and approximately 10.6% of the issued and outstanding Shares on a partially diluted basis, which assumes the exercise of the 2,481,250 Warrants and 712,000 Options.

The securities of the Company held by Bakker are held for investment purposes. Bakker has a long-term view of the investment and may acquire additional securities of the Company either on the open market, through private acquisitions or as compensation or sell the securities on the open market or through private dispositions in the future depending on market conditions, general economic and industry conditions, the Company's business and financial condition, reformulation of plans and/or other relevant factors.

A copy of Bakker's early warning report will appear on the Company's profile on SEDAR+ and may also be requested by mail at [Avanti Helium Corp.](#), 1810 - 840 7th Avenue SW, Calgary, Alberta, T2P 3G2, Attention: Chris Bakker or phone at (403) 384-0401.

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 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 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 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.

Contact

For investors and shareholders inquiries please contact [Avanti Helium Corp.](#) Investor Relations Phone: (403) 384-0400 Email: investors@avantihelium.com Website: www.avantihelium.com

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