

FORM 51-102F3

Material Change Report

1. Name and Address of Company:

Avanti Energy Inc.
Suite 204 – 998 Harbourside Drive
North Vancouver, BC
V7P 3T2

(the "Company")

2. Date of Material Change:

December 17, 2020.

3. News Release:

A news release was disseminated on December 22 2020 and was subsequently filed on SEDAR.

4. Summary of Material Change:

Avanti Energy Inc. (TSX Venture: AVN) ("Avanti" or the "Company") announced that it has entered into a joint venture agreement dated December 17th, 2020 (the "Joint Venture Agreement") with Terrelium Resources Corp. ("Terrelium") whereby the Company and Terrelium have agreed to cooperate in the exploration and development of a helium project, located in Montana (the "Helium Project").

5. Full Description of Material Change:

Avanti Energy Inc. (TSX Venture: AVN) ("Avanti" or the "Company") announced that it has entered into a joint venture agreement dated December 17th, 2020 (the "Joint Venture Agreement") with Terrelium Resources Corp. ("Terrelium") whereby the Company and Terrelium have agreed to cooperate in the exploration and development of a helium project, located in Montana (the "Helium Project").

The Helium Project consists of a lease of two parcels of land consisting of 2,749 acres, located in the County of Petroleum, State of Montana.

The lease is for an original period of five years and, upon the discovery of helium, oil or gas, may be extended by an additional thirty (30) years. The lease is also subject to a royalty on 4.25% of the gross proceeds of the sale of helium and 12.5% on the sale of products produced from the lease.

Under the terms of the Joint Venture Agreement, the Company will acquire a 90% interest in the Helium Project and Terrelium will provide technical services for the exploration, development and, if applicable, production of the Helium Project. In consideration of the 90% interest and the technical

services provided by Terrelium, the Company has agreed to issue to Terrelium a total of 4,900,000 common shares of the Company on the date of TSX Venture Exchange approval.

The Company will also be responsible for providing initial funding for the joint venture of \$50,000 per month over a six-month period for a total of \$300,000. Provided that Terrelium provides its technical services and the Company agrees to any further expenditures, the Company will also fund any subsequent operations of the joint venture.

As the Company will hold a 90% interest in the Helium Project, the Company retains the sole right to terminate the Joint Venture Agreement.

The securities to be issued to Terrelium under the Joint Venture Agreement will be subject to a four-month hold.

The transaction is an arm's length transaction.

The Joint Venture Agreement and the transactions contemplated therein are subject to acceptance of the TSX Venture Exchange.

6. **Reliance on Subsection 7.1(2) of the National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not applicable.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Robin Gamley, CEO
Telephone: (604) 689-7422

9. **Date of Report:**

December 22, 2020

AVANTI ENERGY INC.

By: “Robin Gamley”
Chief Executive Officer
(Official Capacity)
Robin Gamley
(Please print here name of individual whose
signature appears above.)