

AVANTI ENERGY ANNOUNCES SPUD OF FIRST HELIUM WELL ON GREATER KNAPPEN AREA IN MONTANA

CALGARY, AB, Dec. 30, 2021 /CNW/ - **Avanti Energy Inc.** (TSXV: AVN) (OTC: ARGYF) (the "Company") is pleased to announce that it will spud the Company's first helium well today, Rankin 01-17, on its 100%-owned Greater Knappen area, located in Montana.

The Rankin 01-17 well is expected to take approximately 14 days to reach a total depth of ~6,100 feet. The location exhibits a structural high with the potential for multiple pay zones and is the first of three exploration wells targeting distinct structures in both the Devonian and Cambrian formations. Once Rankin 01-17 drilling is completed, the T&S Drilling rig and crew will move immediately to the Company's second well location in Greater Knappen.

"Spudding the first of three appraisal wells in Greater Knappen is a significant milestone for our Company," said Chris Bakker, CEO of Avanti Energy. "We have reviewed dozens of opportunities in the past year and selected this as a high priority area for the Company's inaugural drilling program. To have assembled the land, completed the internal systems required to undertake an initial multi-well helium drill program and be spudding before year end is an achievement of which the entire team is incredibly proud."

Greater Knappen Area Highlights:

- ~69,000 acres of potential helium-rich properties across both Montana and Alberta, over which the Company maintains 100%-ownership.
- 10 closed structural highs, exhibiting relief of 70m to >200m, that are ideal for trapping helium.
- In 2021 helium production commenced from a well drilled in the immediate area by a separate company, from the same zones targeted by Avanti's technical team, further validating the Company's model.
- Other wells surrounding Avanti's lands have high helium shows in multiple Devonian and Cambrian targets with helium percentages of up to 2% and nitrogen percentages of up to 96%.

Avanti continues to evaluate multiple opportunities across Western Canada and the United States to build an industry-leading helium company with a premier portfolio of prospective lands.

About Avanti Energy

Avanti Energy 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 untapped potential helium reserves 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.avantienergy.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.

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