

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

AVANTI HELIUM CORP.
208A - 980 West 1st Street
North Vancouver, BC
V7P 3N4

Item 2. Date of Material Change

November 30, 2023

Item 3. News Release

A news release was issued on November 30, 2023 and subsequently filed on SEDAR.

Item 4. Summary of Material Change

On November 30, 2023, Avanti Helium Corp. (TSX Venture: AVN) ("Avanti" or the "Company") announced it had closed its previously announced non-brokered private placement of units of the Company by issuing 4,686,500 Units at a price of \$0.40 per Unit for aggregate gross proceeds of \$1,874,600.

Item 5. Full Description of Material Change

On November 30, 2023, Avanti Helium Corp. (TSX Venture: AVN) ("Avanti" or the "Company") announced it had closed its previously announced non-brokered private placement (the "Offering") of units ("Units") of the Company by issuing 4,686,500 Units at a price of \$0.40 per Unit for aggregate gross proceeds of \$1,874,600. Each Unit is comprised of one (1) common share of the Company (a "Share") and one (1) Share purchase warrant (a "Warrant"), with each Warrant entitling the holder to purchase one (1) additional Share (a "Warrant Share") at an exercise price of \$0.60 per Warrant Share until November 30, 2025.

In connection with the Offering, the Company paid an aggregate of \$129,822 and issued an aggregate of 324,555 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 \$0.40 per Finder's Warrant Share until November 30, 2025.

All securities issued under and in connection with the Offering are subject to a statutory hold period expiring on March 31, 2024, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

An insider of the Company (the "Insider") subscribed for a total of 50,000 Units for gross proceeds of \$20,000. The issuance of 50,000 Units to the Insider 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 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 on the 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 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.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Robin Gamley
President and Director
(604) 689-7422

Item 9. Date of Report

November 30, 2023