

Avanti Helium Announces Overnight Marketed Best Efforts Public Offering of Units

06.10.2022 | [GlobeNewswire](#)

CALGARY, Oct. 06, 2022 - [Avanti Helium Corp.](#) (TSXV: AVN) (OTC: ARGYF) ("Avanti" or the "Company"), is pleased to announce that it has filed a preliminary short-form prospectus with the securities regulatory authorities in all provinces of Canada (except Québec) in connection with an overnight marketed best efforts public offering (the "Offering") of units of the Company (the "Units"), seeking to raise gross proceeds of approximately \$5 million. Each Unit will be comprised of one common share of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). The number of Units to be distributed, the price of each Unit, and the exercise price of each Warrant will be determined in the context of the market with final terms to be determined at the time of pricing.

The Offering will be conducted on a "best efforts" agency basis pursuant to the terms and conditions of an agency agreement to be entered into between the Company and Raymond James Ltd., as lead agent and sole bookrunner, on behalf of a syndicate of agents (collectively, the "Agents").

The Company will grant the Agents an option (the "Over-Allotment Option") to sell, at the Issue Price, up to such number of additional Units, Common Shares or Warrants, or any combination thereof, as is equal to 15% of the aggregate number of Units sold in the Offering to cover over-allotments, if any, and for market stabilization purposes. The Over-Allotment Option may be exercised in whole or in part, at the sole discretion of the Agents, upon written notice to the Company at any time up to 30 days following the closing date of the Offering.

The net proceeds from the Offering will be used by the Company to fund exploration drilling on the Company's lands and for general corporate purposes. The Offering is expected to close on or about October 24, 2022. Closing of the Offering is subject to customary closing conditions, including but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The Units will be offered in all provinces of Canada (except Québec) by way of a short form prospectus, and in the United States on a private placement basis to a limited number of "accredited investors" pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and outside of Canada and the United States on a private placement or equivalent basis.

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 the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About Avanti Helium

Avanti Helium 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.avantihelium.com.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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<https://www.rohstoff-welt.de/news/425049--Avanti-Helium-Announces-Overnight-Marketed-Best-Efforts-Public-Offering-of-Units.html>

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