



News Release

AVANTI GOLD CORP. APPOINTS FORMER PRESIDENT OF ANGLOGOLD ASHANTI, SIR SAMUEL JONAH, AS DIRECTOR AND CHAIRMAN OF THE BOARD

May 3, 2024 -- AVANTI GOLD CORP. (CSE: AGC) (Frankfurt: X37) (the “Company”) is pleased to announce it has appointed the esteemed Sir Samuel Jonah as a Director and Chairman of the Board of the Company. Sir Samuel Jonah, former president of AngloGold Ashanti and a distinguished leader renowned for his groundbreaking contributions to the mining sector in Africa, brings a wealth of experience that will help propel the growth of the Company.

“We are delighted to welcome Sir Samuel Jonah to Avanti Gold as the Chairman of the Board of Directors. Sir Samuel Jonah brings with him invaluable experience and knowledge of the African mining industry and will make a significant contribution to the company’s trajectory,” affirmed the members of the Board of Directors.

“I am honored to step into my new role as Chairman and look forward to leveraging my expertise in the mining industry, particularly in Africa, to unlock new opportunities and drive success for Avanti Gold,” said Sir Samuel Jonah.



Sir Samuel Jonah – A Titan in the Mining Industry

Sir Samuel Jonah, an expert in the global mining sector, particularly in Africa, has extensive listed company experience, having served on the Boards of various public and private companies, including Ashanti Goldfields, Anglo Ashanti, Moto Gold Mines, Vodafone Group plc, the Global Advisory Council of the Bank of America Corporation and Standard Bank Group, Roscan Gold and a Non-Executive Director of Grit Real Estate Income Group Limited. He is currently the Chairman of Helios Towers, a leading independent telecoms infrastructure company focused on Africa and the Middle East.

Sir Jonah joined Ashanti Goldfields Corporation in 1979 and became the Chief Executive Officer (CEO), supervising the transformation of Ashanti Goldfields into a mining multinational, increasing gold production from 240,000 ounces per annum to over 1.6 million ounces in over ten years and overseeing the company's listing as the first operating African company on the New York Stock Exchange. He became

Executive President of Anglo Ashanti Ltd, the world's second-largest gold producer at the time, in 2004 when Ashanti merged with AngloGold Limited. Sir Jonah was instrumental in creating and building Uramin Inc., from a start-up AIM London-listed junior uranium mining company to the sale of the company in less than 24 months for \$2.4 Billion. He also significantly transformed Equinox Minerals from a \$60 Million market capitalization company to a \$7.4 Billion company before selling to Barrick. In addition, he took Moto Gold from a \$50 Million market capitalization company to a \$546 Million company before selling it to Rangold. Moto Gold discovered the Kabali gold mine in DRC, which is now one of Barrick Gold's largest producing mines.

Sir Jonah became the first Ghanaian to be knighted in the 21st century when he was presented with an honorary knighthood in recognition of his achievements as an African businessman, a leading business executive from the Commonwealth, and an international public figure. He was elected in 2018 as a foreign member of the United States National Academy of Engineering in recognition of his distinguished leadership and technical contributions to engineering and for advancing the mineral industry in Africa.

About Avanti Gold Corporation

Avanti Gold Corporation is a mineral exploration company working on a Tier-1 gold opportunity in the Democratic Republic of the Congo (“**DRC**”), located in the Fizi territory of South Kivu province, in the DRC. The Misisi Gold Project (or the “**Project**”) has a contained Inferred Mineral Resource of 3 million ounces of gold as reported in the Company’s National Instrument 43-101 technical report on the Misisi Gold Project (the “**Technical Report**”).

The Project is located 250 kilometres south of Bukavu, the provincial capital of the South Kivu Province, in the DRC. The Project is comprised of three contiguous 30-year mining leases, valid until 2045, covering 133 square kilometres of prospective exploration ground along the 55-kilometre-long Kibara Gold Belt. The Kibara Belt is a well-known metallogenic province and hosts a number of other deposits including the Twangiza (5.1 Moz oz Au, source: S&P Global) and Namoya (1.9 Moz, source: S&P Global) gold mines. The Project is host to the Akyanga deposit, which is the subject to Inferred Resource of 40.8 million tonnes at an average grade of 2.37 grams per tonne gold containing 3.11 million ounces.

On behalf of the Board of Directors

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