



News Release

AVANTI GOLD COMPLETES ACQUISITION OF PROSPECTING RIGHTS IN THE KRAAIPAN GREENSTONE BELT OF NORTHWEST SOUTH AFRICA

June 3, 2024 – AVANTI GOLD CORP. (CSE: “AGC”) (Frankfurt: X37) (the “Company”) is pleased to announce it has completed the acquisition of MTM Ltd. (“MTM”), a privately held arms-length company established under the laws of the Republic of Seychelles.

MTM, with a local partner, holds rights to gold prospecting licenses in the Magisterial District of Molopo, South Africa along with cash on hand. The license rights cover an area of approximately 90 hectares (“ha”), located in the highly prospective Kraaipan Granite-Greenstone Belt terrain, which extends 400 kilometers (“km”) from southern Botswana into the Northwest Province of South Africa.

“With this acquisition, Avanti Gold has diversified its portfolio with an asset in the highly potential, unexplored Kraaipan Greenstone Belt, located in Africa’s premier mining jurisdictions” said Sir Samuel Jonah, Director and Chairman of the Board of the Company.

The acquisition was completed pursuant to the terms of a share exchange agreement entered into with MTM, and each of the shareholders of MTM (collectively, the “Vendors”). In consideration for the acquisition of MTM, the Company has issued 29,000,000 common shares (the “Consideration Shares”) to the Vendors. All of the Consideration Shares are subject to restrictions on resale until October 7, 2024.

The Company is at arms-length from MTM, and each of the Vendors. No finders’ fee is payable in connection with completion of the acquisition.

About Avanti Gold Corp.

Avanti Gold Corp. (CSE: AGC, Frankfurt: X37) is a Canadian-based gold exploration company with a robust portfolio of projects in Africa. The Company's flagship asset is the Misisi Project in the Democratic Republic of Congo (DRC), home to the Akyanga gold deposit. The Akyanga deposit has an Inferred Mineral Resource of 44.3 million tonnes (Mt) at an average gold grade of 2.37 grams per tonne (g/t), totalling 3.1 million ounces (Moz) of gold. The Misisi Project spans three contiguous 30-year mining leases covering 133 square kilometers (km²) along the 55-kilometer-long Kibara Gold Belt, a prominent metallogenic province known for hosting significant gold deposits. A diamond drill program on the Misisi Project is slated for the second half of 2024.

Expanding its reach, Avanti Gold has acquired prospecting rights in the Magisterial District of Molopo, South Africa. This acquisition includes approximately 90 hectares (ha) in the highly prospective and largely unexplored Kraaipan Granite-Greenstone Belt, situated in one of Africa's premier mining jurisdictions. With a strategic focus on high-potential projects and a world-class leadership team, Avanti Gold is well-positioned to advance its exploration efforts and contribute significantly to local communities and mining sector in Africa.

On behalf of the Board of Directors

Samuel Jonah
Chairman of the Board

Company Contact Information:

Email: imaclean@avantigoldcorp.com
Phone: +1 604 808 6300.

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

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.