



## News Release

# Avanti Gold Corporation Announces a Private Placement Offering of \$2 Million

*August 07, 2024* - AVANTI GOLD CORP. (CSE: AGC) (the "Company") is pleased to announce a private placement offering of up to \$2 million (the "Private Placement"). The Company also intends to issue shares to settle some outstanding debt (the "Debt Settlement").

### Private Placement Offering

The Company intends to complete a non-brokered private placement consisting of the issuance of up to 16,000,000 units (the "Units") at a price of \$0.125 per Unit for gross proceeds of up to \$2,000,000.

Each Unit is comprised of one common share (each a "Common Share") in the share capital of the Company and one common share purchase warrant (each a "Warrant"). Each Warrant entitles its holder to purchase one additional common share at a price of \$0.20 for a period of 24 months following the closing.

The Company may pay finder's fees on a portion of the Private Placement, subject to compliance with the policies of the Canadian Securities Exchange (the "CSE") and applicable securities legislation.

The proceeds of the Private Placement will be used for exploration on the Misisi Project and general working capital purposes. The securities issued pursuant to the Private Placement will be subject to a four-month-and-one day statutory hold period in accordance with applicable securities law.

Avanti Gold Corp. is a Canadian-based gold exploration company with a robust portfolio of projects in Africa. The Company's flagship asset, the Misisi Project in the Democratic Republic of Congo (DRC), is home to the Akyanga gold deposit. Akyanga is a 43-101 compliant, Inferred Mineral Resource of 44.3 million tonnes at an average gold grade of 2.37 grams per tonne, containing 3.1 million ounces of gold. The Misisi Project spans three contiguous 30-year mining leases covering 133 square kilometers along the 55-kilometer-long Kibara Gold Belt.

To date, over \$30 million has been invested in exploration at the Misisi Project, including 20,000 meters of diamond drilling and 500 kilometers of trenching. Extensive geochemical and geophysical work has been conducted over the entire 55 km belt, generating several drill-ready exploration targets. The initial drill program will focus on the southern extension of the main Akyanga Inferred Resource, a parallel structure (Akyanga East) 500 meters east of Akyanga, and three well-defined targets ranging from 5 km to 20 km south of the main ore body. The priority will be to process 2,100 metres of diamond drilling (completed by the previous owner) from Akyanga that has not been assayed and is not included in the existing Inferred Mineral Resource calculation.

Certain insiders of the Corporation may acquire Units in the Private Placement. Any participation by insiders in the Private Placement would constitute a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, the Company expects such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, would exceed 25% of the Company's market capitalization.

The Company also announces that it intends to enter into Debt Settlement Agreements with certain third-party creditors for up to \$2,500,000 by way of issuance of 20,000,000 Common Shares at a deemed price of \$0.125 per Common Share.

The securities issued pursuant to the Debt Settlement will also be subject to a four-month-and-one day statutory hold period in accordance with applicable securities law, where applicable.

On behalf of the Board of Directors

**AVANTI GOLD CORP.**

Ian MacLean, CEO

Email: [imaclean@avantigoldcorp.com](mailto:imaclean@avantigoldcorp.com)

Office: +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.*