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AVANTI GOLD ANNOUNCES CLOSING OF C$51.75 MILLION BOUGHT DEAL PRIVATE PLACEMENT

Vancouver, British Columbia — September 23, 2026 — **Avanti Gold Corp. (CSE: AGC) (FSE: X370) (OTCQB: AVTGF)** ("**Avanti**" or the "**Company**") is pleased to announce that the Company has closed its bought deal private placement of 103,500,000 units of the Company (each, a "**Unit**"), including 13,500,000 Units issued pursuant to the full exercise of the over-allotment option, at a price of $0.50 per Unit, for aggregate gross proceeds to the Company of $51,750,000 as previously announced on August 30, 2026 and August 31, 2026 (the "**Offering**"). The Offering was led by SCP Resource Finance LP, as sole bookrunner and lead underwriter on behalf of a syndicate of underwriters including BMO Nesbitt Burns Inc. and Haywood Securities Inc. (the "**Underwriters**").

Avanti Chief Executive Officer Mohamed Cisse said: "The completion of this financing places Avanti in a strong financial position to execute our planned 42,000-metre exploration program at the Misisi Project. With six rigs dedicated to the program and a steady pipeline of exploration results expected through the remainder of 2026, we are well positioned to systematically advance drilling across Akyanga and our broader priority targets. We are also pleased to welcome a number of new institutional and strategic investors to Avanti. Their participation reflects growing recognition of the scale and exploration potential of the Misisi Project, and we appreciate the continued support of both new and existing shareholders. This financing materially strengthens our balance sheet and provides the capital required to execute the next phase of our exploration strategy without compromising the pace of the program."

THE OFFERING

Each Unit consists of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of C$0.65 for a period of 36 months from the date of issuance thereof.

In consideration for the services provided by the Underwriters in connection with the Offering, the Company paid the Underwriters a cash fee equal to 6% of the gross proceeds of the Offering and issued an aggregate of 6,210,000 non-transferable broker warrants to the Underwriters (the "**Broker Warrants**"). Each Broker Warrant is exercisable into one Common Share at a price of $0.50 for a period of 36 months from the date hereof.

The offering was conducted: (a) by way of private placement in the provinces of Canada (except for the Province of Quebec) pursuant to applicable exemptions from the prospectus requirements under applicable Canadian securities laws; (b) in the United States or to, or for the account or benefit of, U.S. persons, by way of private placement pursuant to the exemptions from the registration requirements provided for under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"); and (c) in jurisdictions outside of Canada and the United States that were reasonably satisfactory to the Company on a private placement or equivalent basis, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document was required to be filed in such jurisdiction. The securities issued pursuant to the Offering to purchasers resident in Canada are subject to a four-month hold period in Canada pursuant to applicable Canadian securities laws and the policies of the Canadian Securities Exchange. The Units issued to purchasers outside of Canada were issued pursuant to an exemption from the prospectus requirements in Canada available under ASC Rule 72-501 and, accordingly, are not subject to a four-month hold period in Canada.

Chief Executive Officer Mohamed Cisse, together with certain members of the Board and management (collectively, the "**Insiders**"), participated in the Offering alongside strategic investors, institutional investors, and high-net worth individuals. Insiders are considered "related parties" of the Company for the purposes of applicable securities laws and stock exchange

rules. The subscription and issuance of Units by the Insiders constitute related party transactions but are exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* as neither the fair market value of the Common Shares and Warrants issued to each of the Insiders, nor the consideration paid by such Insiders, exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering because the details of the participation therein by the Insiders were not settled until shortly prior to closing of the Offering and the Company wished to close on an expedited basis for business reasons. A material change report in connection with the participation of the Insiders in the Offering will be filed within 10 days of the closing of the Offering.

The net proceeds of the Offering will be used for the Company's announced 42,000-metre 2026 drill program across the Misisi Project, covering the Akyanga Deposit and regional targets across the Company's permit area, advancement of a maiden Preliminary Economic Assessment on the Misisi Project, and general and administrative expenses and working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available.

All references herein to currency amounts are to lawful money of Canada, unless stated otherwise.

[1] QUALIFIED PERSONS STATEMENT

Ephraim Masibhera, B.Sc. Geol (UZ), MSc Cd, MGSSA, Pr.Sci.Nat, Technical Director, at Kweneng Group, an independent Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical information contained in this news release. Historical information contained in this news release cannot be relied upon as the Company's Qualified Person, as defined under NI 43-101, has not prepared nor verified the historical information.

[1] As disclosed in the Misisi Project August 1st 2023 Technical Report available on Avanti's website and on SEDAR+

ABOUT AVANTI GOLD CORP

Avanti Gold Corp. is a gold exploration company focused on advancing its flagship Misisi Project in the Democratic Republic of the Congo (DRC), home to the high-grade Akyanga gold deposit. The Akyanga deposit has an Inferred Mineral Resource of 40.8 million tonnes (Mt) at an average gold grade of 2.37 grams per tonne (g/t), totaling 3.11 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 42,000-metre drill program, the largest in the project's history, is now underway with the objective of growing gold resources in advance of a PEA which is expected to be published in 2027.

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FORWARD-LOOKING STATEMENTS

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 press release includes "forward-looking statements", including but not limited to, statements with respect to the filing of a material change report in respect of Insider participation in the Offering and the intended use of proceeds from the Offering, which are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Avanti. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management's best judgment based on information currently available that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. These risk and uncertainties include, but are not limited to, the risk factors set out in the Company's annual and/or quarterly management discussion and analysis, its annual information form and in other of its public disclosure documents filed on SEDAR+ at www.sedarplus.ca. No forward-looking statement can be guaranteed, and actual future results may vary materially.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.