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Avant Technologies Addresses Progress on AI Supercomputer-Driven Data Centers

LAS VEGAS, June 25, 2024 (GLOBE NEWSWIRE) -- Avant Technologies, Inc. (OTCQB: AVAI) (the "Company" or the "Company"), a leader in artificial intelligence (AI) technology specializing in cutting edge AI and data center infrastructure solutions, today announced a progress report on the Company's efforts to deliver unprecedented and cost-effective compute infrastructure that unlocks the full potential of AI and ushers in a new era of technological advancement.

Avant's Chief Executive Officer (CEO), William Hisey, discussed the Company's work to position Avant at the leading edge of the supercomputer-driven data center industry and to set new standards for managing and storing AI applications. "First and foremost, our plan is to address the pervasive costs and performance limitations that continue to hinder AI, machine learning, and big data analytics development and commercialization. There is a real unmet need as rapid growth across the entirety of the AI and big data industries is outpacing the necessary infrastructure for an industry that demands exponential power and capacity while remaining cost effective."

The global cloud computing market size was valued at \$545.8 billion in 2022, and it is projected to reach \$1.24 trillion by 2027. Meanwhile, the private cloud market is projected to grow at a CAGR of 29.7% - growing to more than \$528 billion by 2029, while the global cloud AI market is estimated to grow to \$647 billion by 2030, registering a CAGR of 39.6%.

Avant's CEO continued, "Late last year we unveiled our plans to develop a true edge-native distributed supercomputer to cater to the complex computing needs of AI applications and to empower AI software companies with unprecedented capabilities, enabling them to push the boundaries of AI development and deployment. Avant's "edge-native" approach doesn't rely on cloud-based services so we can offer AI and big data companies many advantages over the more familiar "cloud-native" approach, including, reduced latency, improved security and privacy, increased scalability, and reduced costs."

To that end, Avant began to advance its plan in February 2024 by first entering a technology codevelopment partnership with Wired4Tech, Inc., a Florida-based information technology development company, to aid in the design, development, and initial implementation of Avant's planned high-density compute infrastructure and distributed supercomputing solutions.

Avant's CEO stated that growing early demand for the Company's high-density compute infrastructure is coming from both the on-premises and colocation segments of the private cloud sector. The rapidly growing demand for new data center capacity, combined with the progress of Avant's solution development over the past 6 months led the Company to announce in March 2024, that Avant expects its first state-of-the-art AI-focused data center would be built in Milwaukee, Wisconsin, and operational in the first half of 2025.

By late April, Avant announced its plans to implement a Zero Trust Architecture (ZTA) framework powered by AI within its data center operations. This strategic move is aimed at providing the highest level of security for its customers' critical data.

"By integrating AI with Zero Trust Architecture, we are creating a robust and future-proof security

framework for our data centers,” stated Avant’s CEO. “This combined approach ensures the highest level of security for our customers’ data while optimizing data center operations for efficiency and cost-effectiveness. Avant is committed to providing innovative technology to help businesses optimize data center operations, improve resource utilization, and enhance security.” In May 2024, Avant stated the Company plans to equip its AI-managed data centers with HighPerformance Computing (HPC) systems. Avant’s state-of-the-art facilities will enable Avant to accelerate its advancements in AI and deliver groundbreaking solutions for its clients. When discussing the advantage of equipping its data centers with HPC systems, William Hisey said, “The rise of AI is revolutionizing industries, and Avant Technologies is committed to being at the forefront of this transformation. By building AI-managed data centers with HPC systems, we will gain the computational power and infrastructure required to train and deploy sophisticated AI models, which will ultimately provide even greater value to our customers.”

Also, in May 2024, Avant announced plans to develop a cutting-edge, proprietary AI software platform to power its next-generation data centers. This advanced platform will leverage machine learning algorithms to analyze data, predict resource needs, and make real-time resource allocation decisions, ushering in a new era of intelligent and autonomous data center management. Avant is developing an AI platform specifically designed to address the unique challenges and opportunities of data center management. The platform will be built on proprietary machine learning algorithms developed in-house. Avant plans to assess popular open-source frameworks such as TensorFlow, PyTorch, and Keras to complement and expedite development, and ensure compatibility with various AI tools and libraries.

Most recently, Avant entered into a Binding Letter of Intent (“BLOI”) with Florida-based Flow Wave, LLC (“FW”), a pioneer in immersible computer server development. This agreement paves the way for Avant to acquire up to 50 state-of-the-art high-performance immersible computer servers from FW in a deal valued at \$50 million. This transaction would signify a major leap forward for Avant as it expects to lead the way in providing distributed submerged infrastructure solutions. With a commitment to innovation and sustainability, this acquisition of up to 50 high-performance immersible computer servers allows Avant to address the complex challenges of the digital era with cutting-edge solutions. Key features of Flow Wave’s immersible AI supercomputer servers, include unparalleled compute performance, power consumption efficiencies, compact physical design, and enhanced reliability.

“Avant’s revolutionary AI software platform is poised to transform the landscape of data center management,” said William Hisey. “By integrating proprietary machine learning algorithms with open-source innovations into those servers, Avant is developing a highly intelligent system designed to optimize resource allocation, enhance performance, and drive unprecedented levels of efficiency and automation. This marks the beginning of a new era for Avant Technologies, positioning us at the forefront of the supercomputer-driven data center industry and setting new standards for managing and storing AI applications.”

Avant will continue to update shareholders as developments unfold and Avant delivers its cutting-edge AI-driven data center infrastructure to the AI industry.

Source: Cloud Computing Market; Markets and Markets; November 2022

Source: Private Cloud Market: Global Industry Analysis and Forecast (2023-2029); Maximize Market Research; June 2023

About Avant Technologies, Inc.

Avant Technologies, Inc. is at the forefront of AI innovation, specializing in the development and deployment of advanced data processing solutions. With a focus on pushing the boundaries of what is possible in AI and machine learning, Avant Technologies serves a diverse range of industries, driving progress and efficiency through state-of-the-art technology.

More information about Avant Technologies can be found at <https://avanttechnologies.com> You can

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Certain statements contained in this press release may constitute “forward-looking statements.” Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements because of various important factors as disclosed in our filings with the Securities and Exchange Commission located at their website (<https://www.sec.gov>). In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, governmental and public policy changes, the Company’s ability to raise capital on acceptable terms, if at all, the Company’s successful development of its products and the integration into its existing products and the commercial acceptance of the Company’s products. The forward-looking statements included in this press release represent the Company’s views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company’s views as of any date after the date of the press release.

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