Avant Technologies Enters Co-Development Agreement to Create High-Density Compute Infrastructure and Supercomputer Network Software

LAS VEGAS, NV / ACCESSWIRE / February 26, 2024 / Avant Technologies, Inc. (OTCQB:AVAI) ("Avant" or the "Company"), an artificial intelligence technology (AI) company specializing in creating and developing innovative and advanced AI infrastructure solutions, announced today that the company has entered into a technology co-development partnership with Wired4Tech, Inc., a Florida-based information technology development company, to aid in the design, development, and initial implementations of Avant's planned high-density compute infrastructure and distributed supercomputing solutions.

Late last year Avant announced that it planned to build the nation's first supercomputing network to provide big data and AI software companies with a faster, more powerful, and more cost-effective compute infrastructure that would help unlock the full potential of AI. The Wired4Tech collaboration is intended to help support "last mile" development and testing of Avant's new high-density private cloud infrastructure solution, while also beginning to lay the foundation for Avant's planned AI supercomputing network. Avant anticipates initial launch of its next generation infrastructure solution sometime in the first half of 2024.

Avant's Chief Executive Officer, Timothy Lantz, said of the partnership, "Avant Technologies is excited to partner with Wired4Tech as we continue to progress into the next phase of our AI journey. The technological innovations that we expect this collaboration to yield will help to usher in a new era of performance, cost efficiency and environmental sustainability for AI and Big Data. We have made exciting progress in the past several months, and we believe this partnership will further help to accelerate speed-to-market of our next generation solutions."

Avant recognizes that growing discontent with big cloud providers combined with the explosive growth over the entirety of the industry provides an opening to disrupt the market with its next generation infrastructure solution and state-of-the-art distributed supercomputer network. 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[1]. Within that broader landscape, private cloud and AI are two of the fastest growing subsegments with rapidly increasing demand for better, more cost-effective solutions. The private

cloud market is projected to grow at a CAGR of 29.7% - growing to more than $528 billion by 20292, while the global cloud AI market is estimated to grow to $647 billion by 2030, registering a CAGR of 39.6%.

"We're at an inflection point where accelerated computing and generative AI have come together to speed innovation at an unprecedented pace," said Paul Averill, Founder and CEO of Wired4Tech. "Our partnership with Avant Technologies will help AI companies accelerate their work with infrastructure, software and services that drive efficiency and reduce costs. There is no AI without the right infrastructure and Avant will lead the way with its unique and innovative and cost-effective AI platform.

By leveraging high-performance technologies to deliver superior value and reduce customer operating costs, Avant is well-positioned to exploit the emerging AI cloud infrastructure market growth and opportunities, and with the technology development agreement with Wired4Tech, Inc., innovative technologies are available to Avant to build a next generation supercomputer network for AI companies and disrupt the existing cloud computing marketplace.

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
Source: https://www.grandviewresearch.com/industry-analysis/cloud-ai-market-report

About Avant Technologies, Inc.
Avant Technologies, Inc. is an artificial intelligence technology company specializing in creating and developing innovative and advanced AI infrastructure solutions designed to revolutionize the landscape for AI software development companies and other companies that require immense, scalable computing power, such as scientific simulations, climate modeling, protein folding analysis, and big data processing. The Company also employs its highly sophisticated machine and deep learning AI system, Avant! AI™, to support a more efficient and secure operating environment.
More information about Avant Technologies can be found at https://avanttechnologies.com
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Forward-Looking Statements
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 as a result 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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