



Infinico Metals Announces Closing of Nicobi Project Acquisition

Vancouver, Canada, September 26, 2023 – Infinico Metals Corp. (“Infinico” or the “Company”) (TSX-V: INFM) is pleased to announce that, further to its press releases dated September 5, 2023, it has received the final approval of the TSX Venture Exchange for the agreement (the “Agreement”) with Ressources Broadback Inc. and Julie Gadoury to acquire a 100% interest in the Nicobi Project (the “Property”), comprised of 107 claims located 75 km east of Lebel-sur-Quévillon and 75 km southeast of Infinico’s previously announced Dalhousie orthomagmatic Ni-Cu-Co Project. The acquisition is expected to close on September 26, 2023.

Under the terms of the Agreement with Broadback, Infinico shall pay an aggregate of \$500,000 and issue aggregate of 5,000,000 common shares in the capital of the Company (“Shares”) to Broadback and undertake \$4,000,000 in exploration over a three-year period to earn 100 % interest in the claims associated with the property. Broadback shall retain a 2% net smelter return, on all its claims under the agreement, on all payable metals subject to a 1% buyback for \$1,000,000, payable anytime.

Under the terms of the Agreement with Julie Gadoury, Infinico shall pay aggregate of \$175,000 and issue an aggregate of \$250,000 worth of Shares to Julie Gadoury over a three-year period to earn 100 % interest in the claims associated with the property, at a price per Share equal to the greater of: (i) the volume weighted average of the Shares on the TSX Venture Exchange (“TSXV”) for the ten days prior to the date of issuance during on which the TSXV is open; and (ii) \$0.05 per Share, for a maximum of 5,000,000 Shares. Julie Gadoury shall retain a 2% net smelter return, on all its claims under the agreement, on all payable metals subject to a 1% buyback for \$500,000, payable anytime.

All Shares issued and issuable pursuant to the Agreement shall be subject to a hold period of four months and one day from the date of issuance. Completion of the acquisition of the Property is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

For more information on the Agreement and the Property, please refer to the Company’s press release dated September 5, 2023.

Qualified Person

Szabolcs Orban, MSc, EFG, EurGeol (#1883) is Vice President of Exploration for Infinico Metals Corp and Qualified Person as defined by NI 43-101 has reviewed and approved the scientific and technical content of this news release.

About Infinico Metals Corp.

Infinico Metals Corp. is a public company on the TSX Venture Exchange (TSX-V: INFM) focusing on the exploration for critical metals (Nickel, Copper and Cobalt) in the province of Quebec. The Company has signed an option agreement with Globex Mining Enterprises Inc. on the Dalhousie Project, which hosts magmatic Ni-Cu-Co sulphide mineralization, coincident with conductive features and remains

largely untested. The Company also holds a series of key gold prospects on the Burin Peninsula, Newfoundland, where it has completed 6,840 m of diamond drilling on the Hickey's Pond target.

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Forward Looking Statements

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

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the proposed acquisition of the Property, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.