

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Infinico Metals Corp.
Suite 1507 - 1030 West Georgia St.
Vancouver, BC V6E 2Y3

Item 2 Date of Material Change

July 25, 2024

Item 3 News Release

The press release attached as Schedule "A" was released on July 25, 2024.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Sam Walding
Chief Executive Officer, Infinico Metals Corp.
(44) 7568 508610
swalding@infinicometals.com

Item 9 Date of Report

July 25, 2024



Infinico Metals Corp. Announces Termination of Options Agreement

Vancouver, Canada, July 25, 2024 – Infinico Metals Corp. ("Infinico" or the "Company") (TSX-V: INFM) announces that it has terminated the Option Agreement dated July 31, 2023 with Globex Mining Enterprises Inc. Following the Termination of the Option Agreement Infinico Metals Corp. has relinquished its option to acquire the Dalhousie Property, located in Québec, Canada.

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 in the province of Québec. The Company has signed an option agreement on the Nicobi Project, located approximately 160 kilometres northeast of Val d'Or, Québec, hosting magmatic Ni-Cu-Co sulphide mineralization.

For more information, please contact:

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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 termination of the Option Agreement, 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, 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 fulfil 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.