

Infinity Energy Resources Announces Results of Annual Shareholders Meeting Including Name Change to American Noble Gas, Inc.

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Lenexa, Nov. 01, 2021 - American Noble Gas, Inc. (formerly [Infinity Energy Resources Inc.](#)) (OTC-QB: IFNY) ("AMGAS", "Infinity" or the "Company") an independent oil, natural gas and noble gas exploration and development company announced today the results of its recent Annual Meeting of Shareholders. The shareholders approved all matters voted upon including the proposed name change from [Infinity Energy Resources Inc.](#) to American Noble Gas, Inc. The Company has already submitted the necessary filings to effect the name change and is in process of changing its ticker symbol to OTC-QB: AMNG.

The name change emphasizes the Company's expansion of its strategic focus to include the exploration, development and production of helium and other minerals contained in its recently acquired 11,000-acre oil & gas properties in the Otis/Albert Field located on the Kansas Central Uplift (the "Central Kansas Properties"). AMGAS's professional oil and gas exploration and production team is actively targeting and evaluating helium and other noble gas resources on its Central Kansas Properties to help meet the increasing global demand for noble gases including helium which represents an irreplaceable and scarce element critical to advanced technology, medical and space exploration industries. Currently hybrid and electric cars, wind power generators, the military, electronic, medical imaging, and optics (laser) technology industries have created dramatically increased demand for noble gases and rare earth elements, which are critical to the advancement of these and other high-technology fields. The Company has been and continues to test its Central Kansas Properties for the existence of noble gas resources and such tests have yielded very positive but not yet conclusive results. The Company will be conducting additional testing during the remainder of 2021 as well as possibly drilling additional pilot wells to support the existence of helium and other noble gas resources contained on its Central Kansas Properties.

In addition, the shareholders approved a proposal to increase the authorized shares of common stock at the Annual Meeting. This is an important measure which management believes will facilitate the Company's plan to target several potential acquisitions of oil and gas properties in geographic proximity to its Central Kansas Properties which could be financed, in part with equity. The Company believes that certain of the targets with acreage that is proximate to its Central Kansas Properties could provide the gas gathering and pipeline infrastructure necessary to accommodate the needs of its Central Kansas Properties in addition to expanding AMGAS's existing and proven oil and gas reserves. The Company's goal is to become a leading producer of noble gases in the United States and the world to meet the largely unmet demand for such scarce resources. The Company will keep investors informed of developments with respect to the acquisition of additional properties and their potential noble gas resources.

The Company will continue to explore for, develop and produce hydrocarbons on its Central Kansas Properties and the targeted properties however, the existence of helium and other noble gas resources could prove to be far more valuable than tradition oil and natural gas production.

Management commentary:

Stanton E. Ross, Chairman and Chief Executive Officer of AMGAS remarked: "The Company couldn't be more excited to announce its strategic focus on the exploration, development and production of noble gases. The name change that our shareholders approved at the annual meeting represents just the beginning of our transformation from a traditional oil and natural gas production company to a leading producer of noble gases. We believe that potential rewarding resources of helium and perhaps other noble gases are present on our Central Kansas Properties. Helium is a rare noble gas with considerable value relative to natural gas (methane). It is used in many high-value applications such as MRI coolants, space exploration and microchip manufacturing. The world is currently facing a well-publicized shortage of helium and other noble gases and the world needs helium. The company will continue testing gas and the brine that is produced from its Central Kansas Properties test well and report such analysis in updates to follow," concluded Mr. Ross.

About American Noble Gas, Inc.:

American Noble Gas, Inc. has recently acquired current oil & gas production and the mineral rights to approximately 11,000 acres in the Otis/Albert Field located on the Kansas Central Uplift. Prior to the recent acquisition, Infinity had been involved in oil and gas exploration, development and production of natural gas and oil in Texas and the Rocky Mountain region of the United States as well as an oil field service company located in Eastern Kansas, Northern Oklahoma, Colorado and Wyoming prior to December 2012. AMGAS was founded in 1987, is headquartered in Lenexa, Kansas and its common stock is listed on the OTC-QB under the symbol "IFNY". The Company's financial statements and additional information are available on the Internet at www.otcmarkets.com.

Forward-Looking Statement

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect" or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements in this press release include the following: whether the Company will be successful in exploring for noble gases including developing commercially efficient production of its noble gas reserves, developing the oil & gas reserves of the Oil & Gas Properties; whether the TORP Agreement will provide the desired beneficial engineering and development data to increase production of oil & gas from the Oil & Gas Properties, whether the Company will be successful in workover/stimulation activities of existing producing oil & gas wells that result in increased production of the Properties; whether the Company will be able to execute its exploration and development plans for the Properties, including obtaining the required financing to properly develop such properties; whether the required financing for the exploration & development of the Properties can be obtained on terms favorable to the Company and its shareholders; the quantity of hydrocarbons beneath the Properties and whether they can be economically extracted; the accuracy of the consultants' preliminary analysis and estimate of the recoverable oil & gas reserves (including noble gas reserves) on the Properties and their underlying assumptions; whether or to what extent the relevant geological zone contains hydrocarbons and/or noble gas; the inability to predict, in advance of drilling and testing, whether any particular prospect will yield oil in sufficient quantities to recover drilling and/or completion costs or to be economically viable; the fact that the process of estimating the quantity of oil in a prospect is complex, requiring the interpretation of available technical data and many assumptions; the potential for significant inaccuracies in such interpretations and assumptions that could materially affect the Company's estimates or those of its consultants; the necessity for estimates to be based upon available geological, geophysical and engineering data that can vary in quality and reliability; the inherent lack of precision in estimates involving the quantity of oil and noble gases in the development project in Kansas as a result of the foregoing; whether the Company will be successful in exploring for the existence of mineral reserves other than oil & gas in commercial quantities including the development of the underlying reserves of such reserves and its ability to find a qualified partner, if necessary, with whom to pursue its exploration and development program on terms and conditions acceptable to the Company; the Company's ability to extract oil and gas from the Properties and the costs and technical and other challenges of extracting oil from the Properties; variations in the prices of oil and gas, unexpected negative geological variances, governmental uncertainties in Kansas; operating risks, delays and problems, the availability of services on acceptable terms, the results of drilling and completions; changes United States regulation respecting oil and gas; and actions by creditors with respect to debt or other financial obligations of the Company; and its ability to resolve its liquidity and capital requirements. Additional information respecting factors that could materially affect the Company and its operations are contained in its annual report on Form 10-K for the year ended December 31, 2020 and in its Quarterly Report on Form 10-Q for the three and six months ended June 30, 2021 as filed with the Securities and Exchange Commission.

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