

Company to Effect One-for-Ten Reverse Stock Split on November 23, 2015

OVERLAND PARK, KS--(Marketwired - Nov 20, 2015) - [Infinity Energy Resources Inc.](#) (OTCQB: IFNY) (the "Company"), an independent oil and gas exploration and development company, today provided an update on its oil and gas exploration activities in Nicaragua and announced that it will effect a one-for-ten reverse split of its issued and outstanding common stock on Monday, November 23, 2015.

NICARAGUAN CONCESSIONS UPDATE

"Following our meeting in Dallas earlier this week with official representatives of the Nicaraguan Government's Ministry of Energy and Mines ("MEM") and Petroleos de Nicaragua (Petronic), the state-owned petroleum corporation, we are very optimistic regarding our ability to move forward with the offshore oil and gas exploration and development program in the Caribbean Sea," stated Stanton E. Ross, the Company's Chief Executive Officer. "The Nicaraguan Government and Infinity both agreed to the achievement of certain objectives involving environmental, drilling and financial activities that represent key elements in the program."

"The goals established involved the completion of environmental studies in accordance with the Concessions' agreements between the Company and the government of Nicaragua, the identification of initial drilling sites, and the refinement of program financial requirements," continued Ross.

"We expect to begin work on the final phase of the environmental studies program early next year and this should be followed by the submission of the environmental report and the request of drilling permits in the second quarter of 2016, given sufficient financing. We were particularly encouraged by developments recently approved by the Nicaraguan legislature that allow greater contractual flexibility between Infinity and Petronic."

"The meeting was also attended by Granada Exploration, LLC, with whom we signed a letter of intent that was previously announced by the Company. Based upon the outcome of the meeting, Infinity and Granada agreed to move forward with the finalization of their Exploration Services Agreement and Joint Operating Agreement within the next 60 days," concluded Ross.

REVERSE STOCK SPLIT

On June 25, 2015 the Board of Directors approved a reverse split of the Company's common stock in the range between one-for-eight and one-for-11. On September 25, 2015 the stockholders approved a proposed amendment to the Certificate of Incorporation regarding the reverse split at the Annual Meeting of Stockholders and authorized the Board of Directors to determine the specifics of the reverse split within the foregoing range. The Board of Directors recently set the reverse stock split at one-for-ten and the Company filed an amendment to its Certificate of Incorporation in Delaware to effect the reverse split on Monday, November 23, 2015 (the "Effective Date"). The Company is effecting the reverse split to comply with certain covenants regarding reservation of a sufficient number of its authorized shares for conversion of the 12.0 million principal amount Senior Secured Convertible Note and exercise of the warrant issued in connection with its May 2015 private placement.

As a result of the reverse stock split, each ten shares of common stock, par value \$0.0001 per share, issued and outstanding or held as treasury shares on the Effective Date, will be reclassified and combined into one share of common stock, par value \$0.0001 per share. Accordingly, each ten shares will represent one share of common stock from and after the Effective Date automatically and without any action by the stockholders. No fractional shares of common stock will be issued as a result of such reclassification and combination. In lieu of any fractional shares to which any stockholder would otherwise be entitled, the number of shares to be received by the stockholder will be rounded up to the next whole number.

Each stock certificate that, immediately prior to the Effective Date, represented shares of common stock shall, from and after the Effective Date, automatically and without the necessity of presenting the shares for exchange, represent that number of shares of common stock into which the shares of common stock represented by such certificate prior to the Effective Date shall have been reclassified and combined. The number of the Company's authorized shares of Common Stock, each having a par value of \$0.0001 per share, will not be changed as the result of the reverse split and will remain at 75,000,000.

ABOUT INFINITY ENERGY RESOURCES, INC.

[Infinity Energy Resources Inc.](#)'s operations consist of exploration and development activities associated with oil and gas concessions covering approximately 1.4 million acres in the Caribbean Sea offshore Nicaragua.

Infinity is headquartered in Overland Park, Kansas and its common stock is currently traded on the OTCQB under the symbol "IFNY." The Company's financial statements and additional information are available on the Internet at www.sec.gov or www.ifnyoil.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. These forward-looking statements are based largely on the expectations or forecasts of future events, can be affected by inaccurate assumptions, and are subject to various business risks and known and unknown uncertainties, a number of which are beyond the control of management. Such forward-looking statements may include the words "believes," "expects," "anticipates," "intends," "estimates," "plans," "projections" or other expressions that are predictions of or indicate future events. A wide variety of factors that may cause the actual results to differ materially from these statements include, but are not limited to, the following: whether the Company will be able to meet the conditions to cause the investor to prepay the Investor Note issued in its May 2015 private placement in accordance with its terms or whether the investor will elect to convert the Senior Secured Convertible Note into common stock and prepay the Investor Note; whether the Company and Granada Exploration, LLC will be able to agree on mutually acceptable terms for the Exploration Services Agreement and Joint Operating Agreement and the timing of the completion of such documents; whether Granada will provide part or all of the financing for drilling of up to three wells on the Concessions; whether the Company will be able to obtain the authorization for five drill sites from the Nicaraguan authorities; the Company's ability to raise sufficient working capital for its corporate activities, necessary capital and/or obtain a partner on acceptable terms, or at all, to fund its obligations to third parties and pursue exploration and development activities regarding its Concessions; whether results of the seismic mapping activities will attract attention from prospective financial and/or strategic partners; the quantity of hydrocarbons beneath the Concessions' blocks; the costs of drilling and completion of any wells; risks that drilling wells will not result in commercially viable oil and natural gas production; operating risks, delays and problems; the availability of services on acceptable terms; changes in the prices of oil and gas; unexpected negative geological variances; governmental uncertainties in Nicaragua; actions by creditors with respect to debt obligations, liquidity and capital requirements; competition from larger, more established companies with far greater economic and human resources; the effect of changing economic conditions; changes in U.S. government regulations, tax rates and similar matters; and other risks described in its Annual Report on Form 10-K for the year ended December 31, 2014 filed with the Securities and Exchange Commission and its Form 10-Q for the three and six months ended June 30, 2015. The Company does not undertake to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

Contact

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