

Inflection Resources Ltd. Commences Drilling its Gold and Gold-Copper Project Portfolio in Northern New South Wales

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Vancouver, July 23, 2020 - [Inflection Resources Ltd.](#) (CSE: AUCU)(the "Company" or "Inflection") is pleased to announce drilling has commenced on its Northern NSW Project located in New South Wales, Australia. Inflection has commissioned DDH1 Drilling Pty Ltd. to complete an initial thirty-eight (38) drill holes testing twenty (20) high priority gold or gold-copper targets.

Summary Highlights

- The first pass drill program has commenced on Inflection's Northern NSW Project testing the portfolio of 20 previously untested gold and gold-copper targets which are 100% owned by the Company.
- Inflection is the largest landholder in the Macquarie Arc with 549,000 ha of exploration licenses and applications.
- Drilling will initially focus on five of the southernmost targets in the Northern NSW Project portfolio. These targets are interpreted by Inflection to have comparable geological and geophysical characteristics to known gold, gold-copper porphyry systems in the Macquarie Arc.

Inflection plans to systematically drill test the following first five targets: Myallmundi, Trangie, Mungeribar, Nine Mile and Blackwater. The Company is exploring for large gold and copper-gold deposits in the northern interpreted extension of the Junee-Narromine Belt within the Macquarie Arc, part of the Lachlan Fold Belt in New South Wales. The Macquarie Arc is Australia's premier porphyry gold-copper province being host to Newcrest Mining's Cadia Valley deposits, the CMOC Northparkes deposits and Evolution Mining's Cowal deposits plus numerous active exploration prospects including the Boda Project, the recent discovery made by Alkane Resources.

Alistair Waddell, Inflection's President and CEO, states "After a very busy couple of years developing our portfolio of targets in Northern New South Wales and obtaining all the relevant permits, we are delighted to have commenced drilling. This first-pass drill program is the culmination of an innovative, bold exploration strategy and a significant amount of work by the Inflection team. We look forward to reporting the results as they come available."

Geological Interpretations - Myallmundi, Trangie, Mungeribar, Nine Mile and Blackwater

Myallmundi and Trangie: The geological setting for these targets are interpreted to be similar in nature and analogous to the Northparkes type porphyry setting. The targets are interpreted to be part of a series of complex, nested intrusive centres located along a northwest trending zone of favourable volcanics.

The targets are characterised by interpreted moderate amplitude, but complex magnetic anomalies embedded within well-defined "cross-arc" zones of complex signatures within the aeromagnetic data. The targets are interpreted to occur within the Macquarie Arc volcanic successions and siliciclastic sediments of upper Ordovician age, noting that this is the age of the Northparkes mineralisation and its host sequence. The interpreted signatures within the aeromagnetic and gravity data suggest a series of stock to pipe-like felsic or intermediate intrusive systems displaying both magnetite-additive and magnetite-destructive alteration zones. Three, potentially four holes are proposed to test different aspects of the Myallmundi target and seven are proposed for Trangie.

Mungeribar: This target is an interpreted copper-gold target associated with a complex moderate amplitude magnetic anomaly marginal to a possible felsic or intermediate stock. The target is located in the same northwest trending intrusive corridor as the Myallmundi target. One drill hole is proposed to test this target.

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Figure 1 - Trangie, Beleringar, Boggy, Myallmundi and Mungeribar target plotted on airborne magnetic map

(1VD) with interpreted sub-surface geology.

Nine Mile: This is an intrusion associated target comprising an interpreted zoned intrusive stock-like system of inferred felsic to intermediate composition. The Bouguer Gravity and the aeromagnetic signatures suggest that the inferred intrusive complex may be embedded within a denser supracrustal succession, likely comprising Ordovician volcanics and intrusives of the Macquarie Arc. Approximately 1.3 kilometres to the northeast of the planned Inflection drill hole, Resolute Samantha Limited reportedly completed a diamond drill hole in 1997 that intersected basement volcanics that contained low concentrations of disseminated pyrite, chalcopyrite and bornite in porphyritic intrusive. One drill hole is planned to test this target.

Blackwater: The Blackwater target is centred on an interpreted intrusive complex identified in the aeromagnetic data which appears to display locally complex alteration. This target could represent a coincident offsetting of distinct, curvilinear magnetic stratigraphic units, coupled with indications of magnetite-additive alteration. The Company is targeting potential gold mineralisation above an interpreted intrusion. Two holes are proposed to test the target.

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Figure 2 - Northern New South Wales Project - Target location map with interpreted extension of the Junee-Narromine Volcanic Belt

Exploration Strategy

The Company is using cost-effective mud-rotary drilling to cut through the unmineralized post-mineral sedimentary cover, then will transition to diamond core drilling once the interpreted Ordovician basement is reached.

It is well documented that mineralized bodies elsewhere in the belt, in particular porphyry and intrusive related systems, have large district-scale alteration and geochemical halos or footprints surrounding them. The Company is completing a series of short diamond drill holes into bedrock rather than just one deep and more expensive diamond drill hole. Multiple data points gained from alteration and geochemistry will then be used to vector additional deeper holes in conjunction with geochronological studies. This is a proven exploration strategy in the covered segments of the Macquarie Arc having been directly responsible for the Northparkes and Cowal discoveries.

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Carl Swensson (FAusIMM), Inflection's Vice President Exploration, and a "Qualified Person" ("QP") as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Inflection Resources

Inflection is a technically driven gold and gold-copper focused mineral exploration company listed on the Canadian Securities Exchange under the symbol "AUCU" with projects in Eastern Australia. The Company has a large portfolio of drill-ready projects in New South Wales and in Queensland.

For more information, please refer to the Company's prospectus dated June 12, 2020 available on SEDAR (www.sedar.com) or visit the Company's website at www.inflectionresources.com.

On Behalf of the Board of Directors

"Alistair Waddell"
President and CEO

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This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's exploration plans, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated June 12, 2020 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

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