Inflection Resources Initial Drilling Returns Highly Encouraging Results - New Follow up Drilling Planned with Addition of Second Drill Rig

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Vancouver, September 2, 2020 - Inflection Resources Ltd. (CSE: AUCU) (the "Company" or "Inflection") is pleased to announce the results of drilling on the first three of twenty targets, part of its Northern NSW Project located in New South Wales, Australia.

Summary Highlights

- Drilling on the Myallmundi target intercepted highly encouraging alteration consisting of several generations of vein stockwork comprising chlorite-magnetite, quartz-carbonate and epidote-quartz carbonate, with traces of chalcopyrite and bornite. This vein and alteration assemblage is considered classic early potassic alteration overprinted by propylitic alteration. Such assemblages are characteristic of the Macquarie Arc mineralized porphyry districts and are considered highly significant.
- Drilling at Nine Mile intercepted 9.90 meters (to the end of hole) of chlorite-quartz-carbonate cemented hydrothermal breccia. Breccias of this style often exist both peripheral and internal to the Macquarie Arc porphyry systems.
- A series of new drill platforms are in process of permitting in the vicinity of the Myallmundi and Nine Mile holes. Plans for priority follow-up, step-out drilling is underway with the intention of vectoring into a mineralized gold-copper porphyry center.

Alistair Waddell, Inflection's President and CEO, states "We are highly encouraged to have intercepted such favourable alteration in the first two holes on our very first target of twenty, which we are systematically drill testing with a series of first-pass holes. These initial results are significant and provide encouragement that we are potentially within the vicinity of a porphyry system. Once the permits for the additional drill platforms have been received, we will aggressively complete a series of step-out holes designed to vector into a porphyry center."

Dr Stuart Smith, Inflection non-executive director, states "Having spent six years exploring in the Macquarie Arc, including three years at the Northparkes Mine, I am highly encouraged by the results from Inflection's first holes. The style and intensity of potassic and propylitic alteration and veining we have observed are characteristic of the Macquarie Arc porphyry districts and are extremely rare in parts of the arc outside porphyry districts. We are excited to be planning follow-up holes at Myallmundi and Nine Mile while at the same time continuing the systematic testing of our remaining targets."

Drilling Update

Inflection is pleased to provide an update on its current drilling on its Northern NSW targets with two gold-copper porphyry targets and one mesothermal vein target tested. Five holes have now been completed by the Company totalling 808.98 meters. The two porphyry targets are Myallmundi, over which two of the four first pass planned holes have now been drilled and Nine Mile with the proposed initial, single hole completed. Two holes tested the mesothermal vein and intrusion associated target at Blackwater. Further details of the Myallmundi, Nine Mile and Blackwater targets can be found in the Company's news release dated July 23, 2020.

Myallmundi Target

Results from the first two of the planned four drill holes at Myallmundi are considered highly encouraging,

with favourable alteration intersected in both holes MYLDH001 (198.30m) and MYLDH002 (210.40m) and which are comparable with typical Macquarie Arc porphyry systems.

The Myallmundi target area covers approximately 20 km^2 and is characterised by moderate amplitude, but complex magnetic anomalies. The signatures within the aeromagnetic and gravity data are inferred to possibly represent a series of stock-like to pipe-like intrusive systems displaying both magnetite-additive and magnetite-destructive alteration zones.

Both drill holes intersected a package of altered andesites and basalts, which are typical of Macquarie Arc volcanic sequences. Strong magnetite-biotite alteration has been identified in hole MYLDH001 and confirmed by petrological analysis. The host lithology shows significant veining of at least three vein styles: chlorite veins with traces of magnetite and pyrite; quartz-carbonate veins with trace pyrite and epidote-quartz-carbonate veins with trace pyrite as seen in Photos 1 and 2 below. The alteration and vein assemblages are typical of those seen within Macquarie Arc porphyry districts and indicate a high temperature intrusion-related assemblage (potassic) overprinted by a lower temperature (propylitic) assemblage. This relationship is seen in many of the Macquarie Arc porphyry districts.

Photo 1: Myallmundi drill hole MYLDH001- 186.87 to 191.34 meters. Strongly biotite-magnetite altered basalt crosscut by several generations of vein stockwork comprising chlorite-magnetite, quartz-carbonate and epidote-quartz carbonate.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/6933/63074_cd793bd5e4209ad1_001full.jpg

Hole MYLDH002 exhibits strong chlorite-carbonate alteration throughout with veining characterised by weakly banded quartz veins and epidote-quartz-chlorite veins. Veining and alteration is consistent with a location in the propylitic part of an intrusion related system as is MYLDH001. The observations of the alteration styles from both holes are consistent with those seen in Macquarie Arc porphyry systems.

Photo 2. Myallmundi drill hole MYLDH001 192.40 meters. Close up of strongly biotite-magnetite altered basalt crosscut by quartz-carbonate and epidote-quartz-carbonate veins

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Nine Mile Target

A single drill hole NMLDH001 has been completed over the Nine Mile target to a total depth of 189.90 meters. Nine Mile is a porphyry target interpreted to be a zoned intrusive stock-like system that hosts the Myallmundi target 21 kilometers to the north. The hole intersected a hornblende phyric basalt, with strong pervasive clay alteration immediately below the unconformity with the post-mineral cover sequence prior to transitioning to a strong pervasive chlorite-sericite alteration. From approximately 180.00 meters to the end of hole at 189.90 meters, a hydrothermal breccia was intersected showing both clast-supported and matrix supported angular to sub-angular clasts. The breccia contains chlorite-carbonate cement and lesser areas of quartz cement. Chlorite-filled fractures occur above the breccia and may be indicative of fluid escape above the breccia. The breccia is considered significant in potentially representing a hydrothermal fluid zone indicative of the propylitic part of a potential porphyry system. Breccias of this style exist peripheral to the Macquarie Arc systems and also within them where they can be mineralized or unmineralized.

Photo 3. Nine Mile drill hole MYLDH001 183.5, 186.2 and 188.4 meters. Quartz-carbonate-chlorite cemented hydrothermal breccia. Breccias such as these are definitive indicators of hydrothermal fluid flow zones and are considered encouraging signs from a first-pass drill program.

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https://orders.newsfilecorp.com/files/6933/63074_cd793bd5e4209ad1_003full.jpg

New Myallmundi and Nine Mile drill platforms applied for: As a result of the favourable initial results at Myallmundi and Nine Mile, the Company is in the process of applying for a series of new drill platforms to follow up on the targets. These additional drill holes will enable the Company to vector towards a potential porphyry center using the latest alteration and mineral chemistry vector techniques. Once the permits have been received a second drill rig will be secured to specifically follow up on these targets.

Blackwater Target

Two holes (BLKDH001 and BLKDH002) totalling 210.7 meters were completed on the Blackwater target. Both holes intersected foliated metasediments with white quartz veins and show no signs of any mesothermal vein or intrusive related mineralisation or alteration. No assays for the holes have yet been received although no results of significance are expected. No further work is planned at Blackwater pending assay results.

Assays and Petrology: Core from all five drill holes has been logged, photographed and dispatched to ALS Laboratories in Orange, NSW for multielement analysis and for spectral analysis which will aid alteration mineralogy identification. Results are expected within 3-4 weeks.

Exploration Plans Going Forward

Drilling progress has recently been delayed due to unusually high rainfall in NSW, which has impeded access to various drill sites in the Trangie area. The rain has since cessed although the ground is still soft and the Company anticipates drilling will resume once the ground dries out sufficiently for the drill rigs to be redeployed.

Recommencement of drilling will initially focus on the remaining two holes on the Myallmundi target planned as part of the Phase I drill program while recently designed step-out holes described above are approved. Drilling will then continue onto the Trangie target as described in the Company's news release dated July 23, 2020. Once permission for the new step out holes at Myallmundi and Nine Mile have been received, one rig will continue to test the portfolio of targets while the second will focus on vectoring into a potential mineralized system at Myallmundi and Nine Mile.

Northern NSW - 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 or two deep and more expensive diamond drill holes. Multiple data points gained from alteration and mineral 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.

AI Projects

The Company also wishes to report it has reached an agreement with BWG Mining to extend the license period for the NSW Data Mining Study until July 31, 2021. Several other minor provisions in the agreement have also been modified, mostly to provide additional clarity.

Qualified Person

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.

Sampling Quality Control

Drilling was conducted by DDH1 Drilling Pty Ltd using a truck-mounted multi-purpose Sandvik drill rig. Mud rotary drilling was utilised to drill through the cover sequence. At the unconformity the drilling method was changed to diamond drilling using NQ - sized core. All materials and core were transported to the Company's Trangie field office at the end of each shift to a secure environment.

The core was logged in detail at the Company's base, photographed and marked for cutting and sampling. The core was then transported by the Company's geologist to Rangott Mineral Exploration Pty Ltd in Orange NSW to a secure environment where the core was cut in half to the Company's specified sample intervals. The half core samples were placed in numbered calico bags with internationally certified blanks and standards inserted every 20th sample. The retained half core is currently in locked secure storage at Rangott Mineral Exploration Pty Ltd.

Samples were despatched to ALS Laboratories in Orange NSW by Rangott Exploration Pty Ltd. ALS Laboratories are an accredited analytical laboratory meeting ISO/IEC 17025:2005 and ISO 9001:2015. Samples were prepared by crushing and grinding via ALS methods CRU-21 and PUL-32 respectively. The pulps were then assayed for 48 elements via ALS method ME-MS61 using a 25g sample after a four acid near total digest with an ICP-MS finish. Gold was assayed by fire assay using ALS method Au-AA23 using a 30g sample charge and AAS finish. Laboratory standards and QA-QC are monitored by the Company.

About Inflection Resources Ltd.: 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 is systematically drill testing a large portfolio of drill-ready projects in New South Wales and in Queensland.

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.

For more information, please visit the Company's website at www.inflectionresources.com.

On Behalf of the Board of Directors

"Alistair Waddell"
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Forward-Looking Statements:

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.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements, except as otherwise required by law.

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