

# Infinite Ore Increases Private Placement to \$1.5M

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VANCOUVER, October 8, 2020 - [Infinite Ore Corp.](#) (the "Company") (TSXV:ILI)(OTCQB:ARXRF) is pleased to announce that it is increasing the size of its previously announced private placement (see PR dated September 30, 2020). Due to increased demand, the private placement financing will be increased from 20,000,000 units ("Units") to 23,000,000 Units at a price of \$0.05 per Unit for gross proceeds of \$1,150,000. In addition, the company will complete a private placement of up to 5,835,000 flow-through units ("FT Units") at a price of \$0.06 per FT Unit for gross proceeds of \$350,100 (collectively, the "Offering"). This private placement is subject to TSX Venture approval.

Each Unit will be comprised of one common share ("Share") and one transferable Share purchase warrant of the Company ("Warrant"). Each FT Unit will consist of one flow-through common share and one-half of one Warrant (FT Warrant). Each full Warrant and full FT Warrant will entitle the Subscriber to purchase one Share for a period of 24-month period after the Closing Date at an exercise price of \$0.10 per share.

Proceeds raised from the Offering will be used towards ongoing geological work on the Company's Eastern Vision project in the Red Lake area as well as for general working capital. The Offering is expected to close on or about October 15<sup>th</sup>, 2020 and is subject to receipt of acceptance by the TSX Venture Exchange (the "TSX-V"). Finder's fees may be payable in connection with the Offerings, in accordance with the policies of the TSX-V.

About Infinite Ore Corp.

Infinite Ore is a junior mining exploration company focused on seeking and acquiring world-class mineral projects. The company is earning into a large land package with the potential for VMS and gold mineralization in the Confederation Lake assemblage belt near Red Lake, Ont. The company also holds the Jackpot lithium property located near Nipigon, Ont.

ON BEHALF OF THE BOARD

"J.C. St-Amour"  
J.C. St-Amour, President

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither the 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.

**FORWARD LOOKING STATEMENTS:** This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All the forward-looking

statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at [WWW.SEDAR.COM](http://WWW.SEDAR.COM)).

SOURCE: [Infinite Ore Corp.](#)

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