

Infinitum Copper Closes Private Placement

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VANCOUVER, July 20, 2022 - [Infinitum Copper Corp.](#) (TSXV:INFI)(OTCQB:INUMF) ("Infinitum Copper" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement financing. The private placement has been over-subscribed with a total of 5,180,175 units (the "Units") at a price of \$0.20 per Unit, for gross proceeds of \$1,036,035 (the "Offering"). Each Unit consists of one common share of the Company (each, a "Common Share") and one transferable Common Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional Common Share for a period of two (2) years from closing at a price of \$0.45.

Steve Robertson, President & CEO of Infinitum stated: "We are very pleased to see the support and commitment from investors, during challenging market conditions. Our exploration crew is having a stellar season with many notable achievements at La Adelita this year, including three significant new discoveries with impressive grades. This funding will also allow us to continue to advance the Hot Breccia project in Arizona in preparation for field work in the fall and enable us to continue building a premier copper explorer."

Proceeds from the Offering will be used to fund exploration at La Adelita project in Sonora State, Mexico and the Hot Breccia project in Arizona State, USA, and for general corporate purposes.

The securities issued in connection with the Offering, including any Common Shares issued upon exercise of the Warrants and Compensation Warrants, are subject to a four month restricted resale period that expires on November 20, 2022 and applicable securities legislation hold periods outside of Canada from the closing date.

Completion of the Offering will be subject to all necessary approvals, including the approval of the TSX-V.

The Offering included subscriptions from certain insiders of the Company. The issuances of Units to certain insiders, pursuant to the Offering, is considered a related party transaction within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority approval requirements in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of these related party transactions on the basis that the fair market value (as determined under MI 61-101) of the transactions do not, in aggregate, exceed 25% of the market value of the Company.

A finder's fee was paid in connection with the placement to finders as determined by mutual agreement between the Company and the finders and subject to TSX Venture Exchange ("TSX-V") approval. The finders' fee consists of cash fee in the aggregate of \$37,100, which represents seven percent (7.0%) of the Units sold to investors introduced by such finder, and an aggregate of 185,500 non-transferable share purchase warrants ("Compensation Warrants") which represents seven percent (7.0%) of such Units sold to investors. Each Compensation Warrant entitles the holder to purchase of one Common Share for a period of two (2) years from closing at a price of \$0.20.

For more information, please contact Anna Okopnaya, Manager of Investor Relations for Infinitum Copper, at anna@infinitumcopper.com, +525534417980, or Steve Robertson, President and CEO of Infinitum Copper, at steve@infinitumcopper.com, (604) 409-3917.

On Behalf of the Board of Directors of
[Infinitum Copper Corp.](#)

Steve Robertson
Chief Executive Officer

Neither 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.

About Infinitum Copper

Backed by a strong team of industry veterans, Infinitum Copper is advancing La Adelita project, where the Company has an option to earn an 80% interest. The high-grade copper-silver-gold La Adelita Project is located in Sonora and Sinaloa states in Mexico and is subject to a 2% NSR. La Adelita is a Carbonate Replacement Deposit located in a mineralized district with a rich history. Infinitum Copper also has an option to earn 100% interest in the Hot Breccia project in the heart of the Arizona Copper Belt about 90km north of Tucson, AZ. The Hot Breccia project is prospective for porphyry copper and copper skarn mineralization.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the Company's business, as described in the Company's Filing Statement dated February 11, 2022. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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