

Inflection Resources Plans Deeper Follow-up Diamond Drilling On Duck Creek Target

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Vancouver, November 1, 2022 - [Inflection Resources Ltd.](#) (CSE:AUCU) (OTC:AUCUF) (FSE:5VJ) (the "Company" or "Inflection") is pleased to provide an update on the ongoing exploration program in New South Wales. Inflection is systematically drill testing a series of 100% owned, copper-gold alkalic porphyry targets located in the covered, northern extension of the Macquarie Arc. The most recent drilling has been focused on the Duck Creek target where strong porphyry-style alteration has been intercepted.

Summary Highlights

- The Company has completed three additional drill holes on the Duck Creek target where the Company previously reported favourable porphyry-style alteration from the first two holes;
- Drill holes DCKDH005 and DCKDH006 intercepted porphyry-style alteration similar to that found in the previously reported hole DCKDH002 extending the zone of favourable alteration over an approximate 400 by 250 metre area;
- Based on detailed modeling of geochemistry and mineralogy the Company will now target mineralisation at Duck Creek with a campaign of deeper diamond core drilling. The first priority target area is around the recent cluster of shallow drill holes DCKDH002, 005 and 006 that display strong alteration the Company interprets to be indicative of the upper parts of an alkalic copper-gold porphyry system. The principal target area of interest is associated with an 800 by 1,300 metre aeromagnetic low feature interpreted to represent magnetite destruction associated with hydrothermal alteration; and,
- An extended period of extremely wet weather, creating flood conditions, continues to impact most of eastern Australia and has limited access to the New South Wales project area including the Duck Creek drill platforms. Drilling is currently on-hold but will immediately recommence once the period of wet weather over the area comes to an end and the unpaved access roads dry out.

Alistair Waddell, Inflection's President and CEO, states: "We are very encouraged with the additional drill results at Duck Creek, which expand the alteration footprint and our understanding of the geological environment. Based on these results the Company interprets that recent drilling has intersected the upper parts of an alkalic porphyry system. We are excited to continue the drilling at Duck Creek and initiate the first deep diamond drill holes in the vicinity of holes DCKDH002, 005 and 006 to test for a potential mineralized centre of this large, complex hydrothermal system."

The Duck Creek project is a large alkalic porphyry-related copper-gold style target. The principal 4.5 x 5.0 kilometre target area covers favourable magnetic and gravity features which the Company interprets to be part of the prospective Macquarie Arc volcanic sequence. The broader target area comprises a large 10 x 15 kilometre gravity low embayment within the large regional magnetic high. The Company considers the geological setting highly analogous to CMOC's Northparkes mine located approximately 200 kilometres to the south. Specifically, the Company is drill testing high-amplitude, complex, curvilinear magnetic patterns very similar to those typical of the intrusion-related signatures of the Macquarie Arc mineralized districts. Furthermore, drilling to-date has intersected strongly hydrothermally altered rocks distinctly characteristic to those adjacent to mineralized alkalic copper-gold systems such as Newcrest's Cadia mine and the Northparkes mine complex.

The Company has completed an additional three drill holes, DCKDH004, 005 and 006, testing a variety of different targets in the vicinity of the previously reported holes DCKDH002 and 003 which returned strong porphyry-style hydrothermal alteration (see Inflection news release dated June 13, 2022).

Drill hole DCKDH005 was a 405 metre deep -80° inclined hole drilled 225 metres to the southwest of hole DCKDH002 and intersected porphyritic andesitic volcanics with high-K calc-alkaline to shoshonitic affinities. These units exhibit feldspar-sericite-tourmaline-actinolite-pyrite alteration considered geologically analogous to that often seen in the upper parts of alkalic porphyry systems including Newcrest Mining's Cadia East deposit. Centimetre scale blebs of bornite were intercepted at approximately 395 metres interpreted to be scavenged from earlier forming bornite veins and remobilised by later intrusive phases (Figure 1).

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Figure 1: Hole DCKDH005 - ~395 metres - Drill core with blebs of bornite rimmed by epidote and carbonate hosted in feldspar-sericite-tourmaline-actinolite-pyrite altered volcanics.

Drill hole DCKDH006 is a -80° inclined hole drilled 380 metres west of hole DCKDH002 to a depth of 420 metres. The hole intersected polymictic volcanoclastics with patchy K-feldspar, quartz-epidote-chlorite-carbonate-pyrite-tourmaline alteration with disseminated actinolite. Assay results are anomalous for copper with values up to 771 ppm in holes DCKDH005 and 006 and are within the range of values expected in the upper parts of alkalic copper-gold porphyry systems located elsewhere in the Macquarie Arc.

Drill hole DCKDH004 is a -80° inclined hole drilled into a separate target located approximately four kilometres to the southeast of hole DCKDH002. Drilling tested a large magnetic low interpreted to represent zones of magnetite depletion. The hole intersected andesitic volcanoclastics with moderate epidote-chlorite-minor hematite alteration. Weak alteration and geochemistry imply this specific target area has low potential and no further work is planned.

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Figure 2: TMI RTP (Total Magnetic Intensity - Reduced to Pole with a first vertical derivate filter) magnetic map showing collar locations of drill holes completed at Duck Creek.

Next phase of drilling

Once the exceptional period of wet weather that is currently impacting New South Wales comes to an end, the Company plans to mobilise a drill to the Duck Creek project as soon as practically possible to recommence drilling.

The first deep diamond drill hole is planned to test for porphyry related copper-gold mineralisation at depth below the biotite-tourmaline-K-feldspar alteration intercepted in holes DCKDH002, 005 and 006. The first hole will be drilled towards the centre of a broad magnetic low and designed to laterally crosscut as much alteration as possible. The Company interprets drill hole DCKDH002 to be particularly significant as the hydrothermal alteration is consistent with that developed proximal to porphyry deposits in the Macquarie Arc. The hole also contains zones of anhydrite veining which the Company specifically considers important as its presence suggests fluids may have been derived from an oxidized intrusion at depth.

A number of additional drill holes are planned in and around the broader Duck Creek district. Based on drill results and the geophysical characteristics of the broader Duck Creek area, the Company believes the potential exists for the area to host multiple copper-gold mineralized centres. Additional drilling will test a variety of different magnetic targets the Company considers prospective for alkalic porphyry-style mineralisation.

Inflection has now completed 67 holes totalling 15,540 metres since the inception of the Northern New South Wales drill program across 19 of the 30 principal target areas identified by the Company. High-priority areas at Myallmundi, Trangie, Macquarie and Duck Creek have been identified based on mineralogy and alteration characteristic of other Macquarie Arc hosted Alkalic copper-gold porphyry systems.

Qualified Person

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

Sampling Quality Control

Mud rotary drilling was utilised to drill through the post-mineral, sedimentary cover sequence. At the unconformity, the drilling method changed to diamond drilling using NQ-sized core. All materials were transported to the Company's Trangie field office where the core is logged in detail, then cut in half to the Company's specified sample intervals with half core samples placed in numbered calico bags with internationally certified blanks and standards inserted every 20th sample.

Samples are sent to ALS Laboratories in Orange NSW. ALS Laboratories are an accredited analytical laboratory meeting ISO/IEC 17025:2005 and ISO 9001:2015. Samples are prepared by crushing and grinding via ALS methods CRU-21 and PUL-32 respectively. The pulps are 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 is 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. Coarse rejects from the sample preparation are subjected to short-wave infrared spectral analysis.

About Inflection Resources Ltd.

Inflection is a technically driven copper-gold and gold focused mineral exploration company listed on the Canadian Securities Exchange under the symbol "AUCU" and on the OTCQB under the symbol "AUCUF" with projects in Australia.

The Company is exploring for large copper-gold and gold deposits in the northern interpreted extension of 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 deposits, the CMOC Northparkes deposits and Evolution Mining's Cowal deposits plus numerous exploration prospects including Boda, the 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

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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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