

Inflection Resources Awarded Two Exploration Grants for its Duck Creek Copper-Gold Project in New South Wales

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Vancouver, December 22, 2022: [Inflection Resources Ltd.](#) (CSE:AUCU) (FSE:5VJ) (OTC:AUCUF) (the "Company" or "Inflection") is pleased to announce it is the recipient of two exploration grants under the New Frontiers Exploration program from the Government of New South Wales, Australia. The grants awarded to the Company's Australian subsidiary total up to AUD\$145,500 to further explore the 100% owned Duck Creek copper-gold alkalic porphyry target. AUD\$100,000 was awarded for drilling and an additional AUD\$45,500 was awarded for a MIMDAS geophysical survey. This is the third consecutive year in which Inflection Resources has been awarded New Frontiers Exploration Program grants for the Company's NSW exploration projects.

Alistair Waddell, Inflection's President and CEO, states: "Inflection would like to thank the New South Wales Government and Geological Survey of NSW for the financial support given to the Company via the New Frontiers Exploration programs. We are proud to be awarded these grants which we believe validates the Company's exploration strategy exploring previously undrilled targets in the northern covered extension of the Macquarie Arc. An extended period of severe wet weather in NSW has delayed exploration programs throughout the state, including our Duck Creek deep drilling plans. We anticipate using the grant funding in early 2023 when our exploration program at Duck Creek resumes."

Duck Creek Target Details and Exploration Update

Duck Creek is a large alkalic porphyry-related copper-gold style target. The principal target area covers favourable magnetic and gravity features which the Company considers to be part of the prospective Macquarie Arc volcanic sequence. Specifically, the Company has drill tested high-amplitude, complex, curvilinear magnetic patterns very similar to those typical of the intrusion-related signatures of the Macquarie Arc mineralized districts. Drilling to-date has intersected strong hydrothermally altered rocks with similar characteristics to those adjacent to mineralized alkalic copper-gold systems such as Newcrest's Cadia mine and the Northparkes mine complex.

Based on detailed modeling of geochemistry and mineralogy, the Company plans to target mineralization at Duck Creek with a campaign of deeper diamond core drilling. The first priority target area is around a cluster of shallow drill holes that exhibit strong hydrothermal alteration which the Company interprets to be indicative of the upper parts of an alkalic copper-gold porphyry system. The principal target area is associated with an approximate 800 by 1,300 metre aeromagnetic low interpreted to represent a zone of magnetite destruction caused by hydrothermal alteration.

The extended period of extremely wet weather which created flood conditions across most of eastern Australia and restricted access to the New South Wales project area including the Duck Creek drill platforms, appears to be waning with the Duck Creek property now accessible by light vehicle. The Company anticipates recommencing exploration activities at Duck Creek in the new year.

New Frontiers Exploration Program

The New Frontiers Exploration Program is managed by the Geological Survey of New South Wales and is part of the NSW Government's Critical Minerals and High-Tech Metals Strategy to promote mineral exploration investment in NSW. The program provides grants to successful applicants for exploration drilling and geophysical programs that demonstrate strong prospectivity, sound financial planning and a proven technical base. The program supports the long-term sustainability of the NSW resources sector by encouraging mineral exploration and discovery that will:

- ensure a sustainable economic resource pipeline for the state, particularly in greenfields areas of the state;
- test new geological ideas and models and/or exploration in regions of significant cover;
- identify new critical minerals and high-tech metals deposits in NSW; and,
- create stronger relationships between government and industry.

Further details available of the New Frontiers Exploration Program can be found on the NSW website: <https://meg.resourcesregulator.nsw.gov.au/geoscience/new-frontiers-exploration-program>

Stock Option Grant

The Company has granted 1,975,000 incentive stock options to officers, directors, employees and consultants of the Company. The stock options are exercisable at \$0.12 per common share over a five-year term and will vest six months after the date of grant. The stock options are subject to the acceptance of the Canadian Securities Exchange.

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.

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 copper-gold 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

Alistair Waddell

President and CEO

alistair@inflectionresources.com

For further information, please contact:

Brennan Zerb
Investor Relations Manager
+1 (778) 867-5016

bzerb@inflectionresources.com

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, receipt of the maximum amount of available grant funding, 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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