

Infinitum Copper Closes Oversubscribed \$CAD1,669,509 Placement and Prepares to Recomence Drilling

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VANCOUVER, April 28, 2023 - [Infinitum Copper Corp.](#) (TSXV:INFI)(OTCQB:INUMF) ("Infinitum Copper" or the "Company") announces that it has closed the first tranche of its previously announced non-brokered private placement financing. The private placement tranche was completed with a total of 23,850,131 units (the "Units") at a price of \$0.07 per Unit, for gross proceeds of \$1,669,509.17 (the "Offering"). Each Unit consists of one common share of the Company (each, a "Common Share") and Common Share purchase warrant of the Company. Each purchase warrant (each, a "Warrant") entitles the holder to purchase one additional Common Share for a period of two (2) years from closing at a price of \$0.14.

"The company is very pleased with the response to this capital raising with strong support coming from new shareholders. WE were delighted with our phase 1 drilling last year which produced multiple high-grade intercepts at Cerro Grande Including 3.71% Cu over 20.6m (true width) in hole 27. The Sangre del Toro area is now drill ready where substantial mineralization has been identified at surface with some great trenching results including 9.15m @ 16.45g/t Au and 1.9% Cu. Our friends at Oroc Resource Corp (OCO.V) own the nearby Santo Thomas project and have a \$CAD175,000,000 market cap. We are 50km from Piedra Verdes which is Mexico's third largest copper producer who are always interested in our progress as they see us as a potential future source of ore. We have a world class technical team led by Peter Megaw. When you consider what La Adelita has going for it I'm not surprised we were oversubscribed" stated Matt Hudson, president and CEO. "Now that the financing is closed we can get on with the drilling of these exciting targets.

Preparations have begun for commencement of drilling in the next fortnight. Construction of access tracks to drill pads where required will commence Monday 1st May. The exploration camp is also being cleaned and stocked in order to accommodate the drill team. The drill rig is expected to arrive on site early next week with drilling expected to commence during the week beginning Monday 8th May. A detailed description of the drill program and its objectives will be released to the market prior to commencement of drilling.

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 \$84,481.94, which represents five percent (5.0%) of the Units sold to investors introduced by such finder, and an aggregate of 1,206,883 non-transferable share purchase warrants ("Compensation Warrants") which represents five percent (5.0%) 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 \$0.14.

On Behalf of the Board of Directors of

[Infinitum Copper Corp.](#)

Matt Hudson
Chief Executive Officer

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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. La Adelita is a Carbonate Replacement Deposit located in a mineralized district with a rich history. Infinitum Copper also has an option to earn 25% 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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