

Inflection Resources Announces Management Update

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Vancouver, June 2, 2023 - [Inflection Resources Ltd.](#) (CSE:AUCU) / (OTC:AUCUF) / (FSE:5VJ) (the "Company" or "Inflection") is pleased to announce the appointment of Mr. Philip Yee, MBA, CPA as Chief Financial Officer of the Company. Mr. Yee is a professional accountant with graduate degrees in business and engineering, and has over 20 years' experience in corporate management, regulatory and compliance, accounting and audit, and taxation for both private and public companies. Previously, Mr. Yee held executive management roles at Canagold Resources, Endeavour Silver and the Augusta Group. Inflection would like to thank Mr. John Wenger who previously served in the role of CFO for his contributions to the Company and wish him well in his other business ventures.

The Company has granted 200,000 incentive stock options (each, an "Option") to Mr. Yee. Each Option is exercisable to purchase one common share of the Company at a price of \$0.22 for a five-year term and will vest in six months after the date of grant. The Options are subject to the acceptance of the Canadian Securities Exchange.

AngloGold Ashanti Agreement Update

AngloGold Ashanti Australia Limited and Inflection are in the process of finalizing the last details of the Definitive Farm-in Agreement pursuant the terms of the non-binding Heads of Agreement announced on February 23, 2023. The Company anticipates completing the Definitive Farm-in Agreement shortly.

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 eastern Australia. For more information, please visit the Company website at www.inflectionresources.com.

On behalf of the Board of Directors

Alistair Waddell

President and CEO

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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. 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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