

Infinitum Copper Closes Second Tranche Of Private Placement And Announced Agreement For Shares For Debt

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VANCOUVER, Aug. 5, 2022 - [Infinitum Copper Corp.](#) (TSXV: INFI) (OTCQB: INUMF) ("Infinitum Copper" or the "Company") is pleased to announce that it has closed its second tranche to its previously announced non-brokered private placement financing. The private placement has been over-subscribed with an additional 518,778 units (the "Units") at a price of \$0.20 per Unit, being offered in the second tranche ("Tranche 2 Offering") resulting in an aggregate total of 5,698,953 Units being issued for gross proceeds of \$1,139,790.60 (together with the Tranche 2 Offering, 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.

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 Tranche 2 Offering, including any Common Shares issued upon exercise of the Warrants, are subject to a four month restricted resale period that expires on December 6, 2022 and applicable securities legislation hold periods outside of Canada from the closing date.

Completion of the Tranche 2 Offering will be subject to all necessary approvals, including the approval of the TSX-V.

The Company also announces it has entered into a shares for debt settlement agreement (the "Settlement Agreement") with an arm's length contractor, pursuant to which the Company will issue 1,156,770 Common Shares at a deemed value of \$0.20 per Common Shares in full satisfaction of mineral exploration services (the "Shares for Debt").

The Common Shares issued in connection with the Settlement Agreement will be subject to a four month restricted resale period and applicable securities legislation hold periods outside of Canada from the closing date. The Shares for Debt arrangement will be subject to all necessary approvals, including the approval of the TSX-V.

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 high-grade

copper-gold-silver, 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. Contact: Anna Okonaya, Manager of Investor Relations for Infinitum Copper, anna@infinitumcopper.com, +525534417980; or Steve Robertson, President and CEO of Infinitum Copper, steve@infinitumcopper.com, (604) 409-3917.

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