

Inflection Resources Closes Oversubscribed Private Placement

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Vancouver, August 17, 2023 - [Inflection Resources Ltd.](#) (CSE:AUCU) (OTC:AUCUF) (FSE:5VJ) (the "Company" or "Inflection") is pleased to announce that further to its news release of July 26, 2023, the Company has completed a non-brokered private placement (the "Offering") to raise gross proceeds of \$1,776,750 through the sale of 7,107,000 units (the "Units") priced at \$0.25 per Unit. Each Unit consists of one common share and one-half of a share purchase warrant, with each whole warrant exercisable into one further common share at a price of \$0.40 for a term of 18 months.

The proceeds from the Offering will be used for exploration activities on the Company's Northern New South Wales projects that are not part of the Farm-in Agreement with AngloGold Ashanti, the Carron project in Queensland Australia and for general working capital.

Insiders of the Company purchased a total of 1,675,000 Units. The participation by Insiders in the Offering constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions. The Company is relying upon exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval for the Offering on the basis that the fair market value of the participation by related parties in the Offering is less than 25% of the Company's current market capitalization.

Cash finder's fees of \$53,700 and 214,800 finder's warrants exercisable at \$0.40 per common share for an 18-month term were paid on a portion of the Offering. All securities issued are restricted from trading until December 18, 2023.

About Inflection Resources

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 has entered into an exploration agreement with AngloGold Ashanti and has recently commenced a drill program in New South Wales anticipated to comprise of approximately 35,000 metres of drilling. 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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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (together, "forward-looking statements"). All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Offering, the use of proceeds from the Offering, other future plans and objectives of the Company are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events may vary from those anticipated in such statements. Important risk factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results and timing of exploration and development will be different from those expected by management. Readers are cautioned not to place undue reliance on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by law.

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