



Infinico Metals Announces Leadership Changes And Makes Option Incentive Grants

Vancouver, Canada, November 28, 2023 – Infinico Metals Corp. (“Infinico” or the “Company”) (TSX-V: INFM) is pleased to make the following announcements, underscoring the Company's commitment to growth and advancement for our shareholders: Mr. Sam Walding has been appointed Chief Executive Officer of the Company as Mr. Tom Panoulias transitions to the role of Executive Chairman.

“We are pleased to appoint Sam Walding as Chief Executive Officer and Tom Panoulias as Executive Chairman of Infinico,” stated Douwe Van Hees, Infinico’s Director, speaking on behalf of the Board. “Both Sam and Tom have spearheaded the execution of the Company’s updated corporate strategy, which includes a thorough assessment of our district-scale Québec nickel projects. Sam has a track record of operating successful exploration campaigns across North America and Europe, and is highly proficient in building and managing teams capable of delivering success. We are fortunate to be able to harness his skills, temperament and steady hand to steer the Company in a new direction to enhance shareholder value.”

“I am delighted and honored to lead Infinico as we embark on our exploration programs in Quebec,” stated Sam Walding, CEO of Infinico. “While current market conditions remain challenging for junior mining explorers, the recent successful capital raise has put the Company in a strong financial position to test the potential of our premier Quebec-focused nickel portfolio. I look forward to working with the dedicated team and Board of Directors at Infinico and contribute to its future success.”

Mr. Walding has six years mineral exploration experience across Europe and North America, along with two years in the Australian mining sector. He served eight years in the British Armed Forces where he gained extensive operational and strategic planning experience and developed strong leadership and management skills. In the past he has played a leading role building and developing mineral exploration companies across different commodities and jurisdictions. Mr. Walding has worked on a wide range of commodities and styles of mineral deposits including magmatic nickel sulphides, epithermal and carlin-type gold, and sedimentary-hosted copper. He holds a Master’s degree in Applied and Environmental Geology from Leicester University, UK.

Grant of Stock Options

Pursuant to its Long-Term Incentive Plan (the "Plan") dated June 5, 2023, as amended, and the policies of the TSX Venture Exchange, the Company's Board of Directors granted stock options ("Options") to certain employees, officers, directors and consultants. The Company granted Options to purchase an aggregate of 3,150,000 common shares of the Company (each, a "Common Share"), with an exercise price of \$0.11 per Common Share. Each Option grant vests immediately and is exercisable into one Common Share for a period of five years from the date of the grant.

About Infinico Metals Corp.

Infinico Metals Corp. is a public company on the TSX Venture Exchange (TSX-V: INFM) focusing on the exploration for critical metals (nickel, copper and cobalt) in the province of Quebec. The Company has signed option agreements on the Nicobi Project, hosting magmatic Ni-Cu-Co sulphide mineralization coincident with largely untested conductive features, which will be drill-tested early in 2024, and on the Dalhousie Project, which also hosts magmatic Ni-Cu-Co sulphide mineralization.

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Forward Looking Statements

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.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the grant of Options, the appointment of certain officers of the Company, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and

other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.