



Infinico Announces Geophysical Survey and Drill Program at the Nicobi Nickel, Copper & Cobalt Project

Vancouver, Canada, December 07, 2023 – Infinico Metals Corp. (“Infinico” or the “Company”) (TSX-V: INFM) is pleased to announce a geophysical and diamond drill work program at its Nicobi Project, located 160 kilometres northeast of Val d’Or, Québec. The company has contracted Abitibi Geophysics Inc. to conduct a Fixed Loop (Deep EM) TDEM geophysical survey, expected to start within the next week. In addition, Infinico has signed a contract with Orbit Garant Drilling Services Inc. to provide diamond drilling services and intends to start its first-phase 1,000 metre drill program at its Nicobi project before the end of January 2024.

Surface Geophysics

Infinico has engaged Abitibi Geophysics Inc. to conduct a Fixed Loop (Deep EM) TDEM geophysical survey on the Company's Nicobi Project (Figure. 1). Line cutting is under way and the Company expects that the survey should be completed before the end of December 2023.

The survey is expected to enhance the understanding of the mineralized intrusion, assisting the Company in expanding the footprint of known mineralization and in defining targets at depth ahead of the Company’s 2024 drill program.

In addition to the Fixed Loop (Deep EM) TDEM survey, Borehole EM (BHEM) will be conducted together with the planned diamond drilling. The BHEM will be used shortly after each borehole is complete and will assist in vectoring in towards massive sulphide.

Diamond Drilling

Orbit Garant Drilling Services Inc, of Val d’Or, Québec, has been contracted to provide the Company with diamond drilling services for the 2024 exploration program. The first phase diamond drill program will total 1,000 metres.

Drilling will initially focus on confirming historic grades and drill intersects, expanding the footprint of the known mineralization, along with starting to test the depth extent of the mineralized intrusion. This phase of drilling is fully permitted with access trails and site preparation already complete.

The Company has secured the necessary facilities and infrastructure for core logging and sample preparation in Val d’Or. Staffing and drilling program preparation is currently underway.

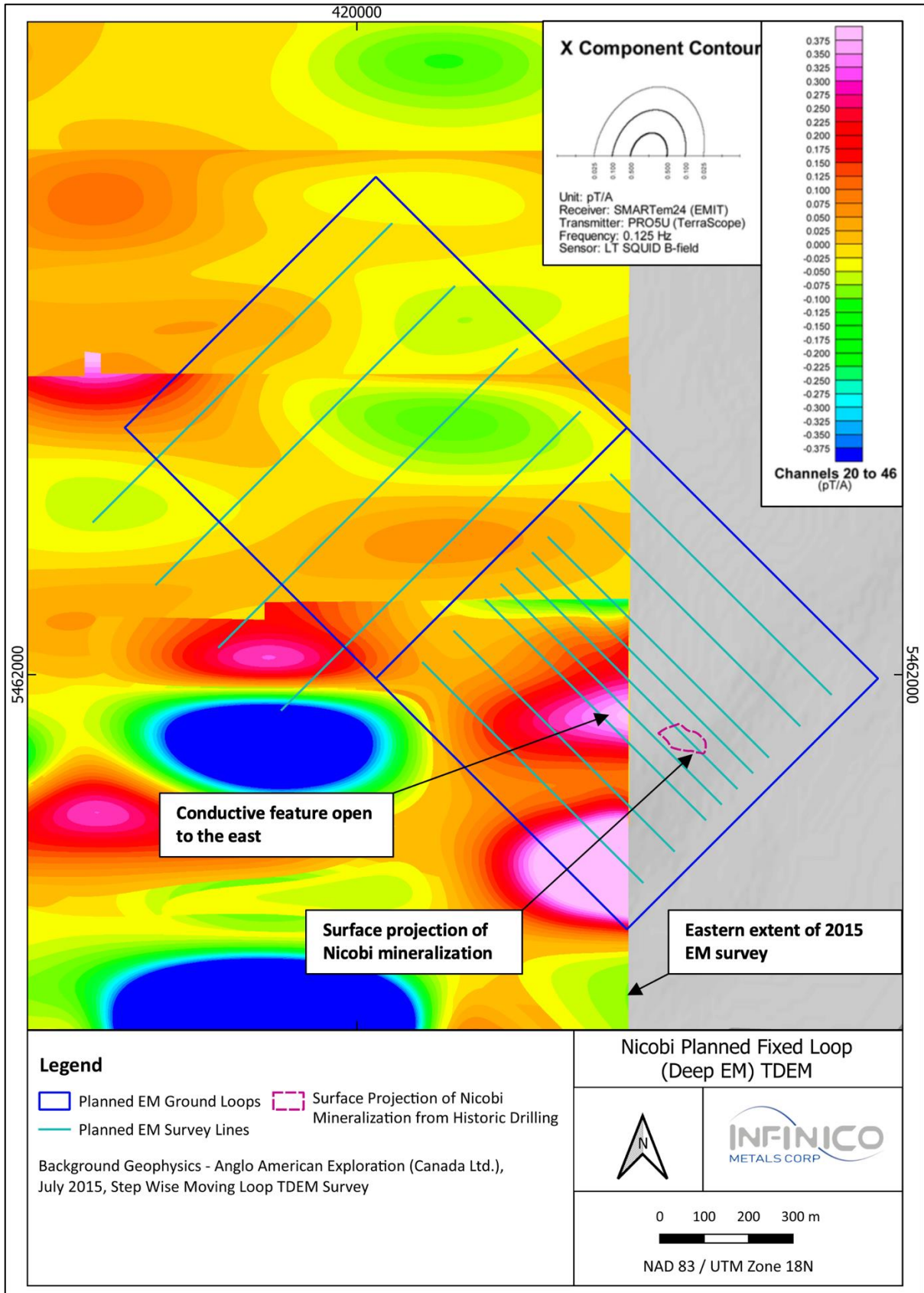


Figure 1. Plan map of the planned Fixed Loop (Deep EM) TDEM survey and the extent of the 2015 Anglo American TDEM survey.

Sam Walding, Infinico's CEO, commented: "Since optioning the Nicobi Project in late September 2023, we've moved quickly with preparations for our first phase drill program. We now have the foundations for an excellent technical team, a first-rate drilling partner, and all the necessary local infrastructure near the project. This program is fully permitted, and we expect that drill mobilization will commence before the end of January 2024. This is an exciting phase for the Company and its shareholders, and I look forward to seeing and sharing drill results in the coming months."

About the Nicobi Project

The Nicobi project is located approximately 160 kilometres northeast of Val d'Or, Quebec, Canada. The project is host to a cluster of magmatic nickel sulphide occurrences within a mafic-ultramafic intrusive complex. Drilling of a surface showing in the 1960's by Noranda revealed disseminated to massive nickel sulphide mineralization. Noranda went on to define a non-compliant resource on the project. Multiple drill campaigns have been carried out by six different operators, including the most recent in 1991 which intersected 37.61 metres at 0.89% Ni and 0.75% Cu from surface.

Qualified Person

Szabolcs Orban, MSc, EFG, EurGeol (#1883), OGQ (AS-1617) is Vice President of Exploration for Infinico Metals Corp. and Qualified Person as defined by NI 43-101 has reviewed and approved the scientific and technical content of this news release.

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 Québec. The Company has signed option agreements on the Nicobi Project, hosting magmatic Ni-Cu-Co sulphide mineralization, 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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