

## **Inflection Resources Awarded Two Drilling Grants from Government of New South Wales**

**Vancouver, British Columbia, March 4, 2022:** Inflection Resources Ltd. (CSE: AUCU) (FSE: 5VJ) (OTCQB: AUCUF) (the "Company" or "Inflection") is pleased to announce the Company has been awarded two drilling grants under the New Frontiers Cooperative Drilling program from the Government of New South Wales, Australia.

The Company's Australian subsidiary has been awarded two drilling grants, which total up to AUD 141,120 for the Meringo copper-gold target (AUD 98,000) and the Marra (Canoba) Zirconium-REE target (AUD 43,120).

Alistair Waddell, Inflection's President and CEO, states: *"Inflection would like to thank the New South Wales State Government and Geological Survey of NSW for the generous financial support given to Inflection Resources via the New Frontiers Cooperative Drilling programs. We are proud to be awarded these grants for the second time, which validates the Company's bold exploration strategy exploring the northern covered extension of the Macquarie Arc, Australia's premier porphyry gold-copper province. Grant monies received fund direct drilling costs, providing a non-dilutionary source of capital and allowing the Company to expand its program for 2022."*

### **Meringo Target**

The Meringo copper-gold target was defined from detailed geological interpretation of aeromagnetic data and extensive research into the controls of mineralisation in the exposed parts of the Macquarie Arc. High resolution 100-metre spaced aeromagnetic data flown by Inflection over the target area exhibits several areas interpreted to represent zones of magnetite enrichment and depletion, suggestive of porphyry intrusions at depth below a sequence of younger limestones. Previous drilling in the target area did not drill through the post-mineral limestone cover.

### **Marra (Canoba) Target**

The Marra Zirconium-REE target is interpreted to have characteristics analogous to the Toongi Zirconium-REE deposit located approximately 200 kilometres to the southeast. Inflection proposes to drill test the concept of an inferred intrusion at depth under a sequence of post-mineral sedimentary cover. Further details of the Marra target can be found in Inflection news release dated September 23, 2021.

### **About the New Frontiers Cooperative Drilling Program**

The New Frontiers Cooperative Drilling program is managed by the Geological Survey of New South Wales and is part of a Mineral Strategy commitment to promote investment in the state. The program provides grants to successful applicants for exploration drill programs that demonstrate strong prospectivity, sound financial planning, and a proven technical base. The program supports the long-term sustainability of the NSW resources sector by:

- supporting mineral exploration and discovery that will ultimately ensure a sustainable economic resource pipeline for the state;

- encouraging exploration activity in greenfields areas that will test new geological ideas and models and/or exploration in regions covered by significant cover; and,
- improving the understanding of the mineral resource potential in order to fully realise the economic resource potential of the state.

Further details available of the New Frontiers Drilling Program can be found on the NSW website: <https://www.regional.nsw.gov.au/meg/geoscience/new-frontiers-cooperative-drilling>

### **Stock Option Grant**

Inflection has granted 2,075,000 incentive stock options to employees, directors and consultants of the Company. The stock options are exercisable at \$0.12 per common share over a five-year term and will vest six months after the date of grant. The stock options are subject to the acceptance of the Canadian Securities Exchange.

### **Qualified Person**

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Carl Swensson (FAusIMM), a “Qualified Person” (“QP”) as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

**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 Australia.

The Company is exploring for large copper-gold and gold deposits in the northern interpreted extension of the Macquarie Arc, part of the Lachlan Fold Belt in New South Wales. The Macquarie Arc is Australia’s premier porphyry copper-gold province being host to Newcrest Mining’s Cadia deposits, the CMOC Northparkes deposits and Evolution Mining’s Cowal deposits plus numerous exploration prospects including Boda, the discovery made by Alkane Resources.

For more information, please visit the Company’s website at [www.inflectionresources.com](http://www.inflectionresources.com).

### **On Behalf of the Board of Directors**

*“Alistair Waddell”*  
President and CEO

### **For further information, please contact:**

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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. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, receipt of the maximum amount of available grant funding, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. 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](http://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.