Suite 1210 – 1130 West Pender Street
Vancouver, British Columbia, Canada, V6E 4A4
T +1 (604) 681-9100
info@inflectionresources.com

Inflection Resources Provides Update on Exploration Program in New South Wales - Commences Drilling Untested Priority Targets at Trangie

Vancouver, British Columbia, September 23, 2021: Inflection Resources Ltd. (CSE: AUCU) (FSE: 5VJ) (OTCQB: AUCUF) (the "Company" or "Inflection") is pleased to provide an update on the ongoing exploration programs in Northern New South Wales, Australia.

Summary Highlights

- Completed first-pass drilling at the Waratah, Newhaven, Melmiland and Marra targets. Based on initial results several targets require follow-up drill holes;

- Two drill holes completed on the Marra target returned highly anomalous Zirconium and Rare Earth Element (REE) values. The Company plans to drill test a nearby magnetic low anomaly interpreted to be a potential REE host felsic intrusion; and,

- Follow up drilling is underway at the high priority Trangie area, followed by planned holes at Nine Mile, Duck Creek, Fairholme and Newhaven which are considered prospective for porphyry copper-gold. Further drill holes are also planned for the Marra and Waratah targets.

Alistair Waddell, Inflection's President and CEO, states: *"The drilling completed to-date in Northern New South Wales continues to refine our knowledge of the Macquarie Arc volcanics. We are excited to continue our efforts by focusing on the highest priority targets with first pass and step-out drill holes. In particular, a series of drill holes, recently cleared for access, will test new high priority areas at Trangie. We remain confident in our systematic, geoscience-based approach to targeting new Cu-Au systems located in the northern covered extension of the Macquarie Arc. Finally, the discovery of highly anomalous Zirconium and REE's at Marra is encouraging and adds another dimension to our innovative exploration program."*

Exploration Update

The Company is continuing to explore its large portfolio of 100% owned projects for large alkalic copper-gold and gold deposits in the northern extension of the Macquarie Arc, Australia's premier porphyry copper-gold province. Seven additional holes have been completed into the Waratah, Newhaven, Melmiland and Marra targets, totalling 1,603 metres. Results from these drill holes are as follows:

- Two holes were drilled into the Marra target, both of which intersected felsic volcanics which reported highly anomalous Zirconium and REE's.

  Hole MARDH001 returned 30.0 metres grading >500 ppm Zirconium (Zr) (above upper analytical detection limit), 100 ppm Cerium (Ce), 18 ppm Dysprosium (Dy), 11.7 ppm Erbium (Er), 56.4 ppm Neodymium (Nd), 12.9 ppm Samarium (Sm), and 11.3 ppm Ytterbium (Yb).

  Hole MARDH002 intercepted 7.5 metres grading 378 ppm Zr, 127 ppm Ce, 18.7 ppm Dy, 11.1 ppm Er, 66.2 ppm Nd, 14.8 ppm Sm, and 11.2 ppm Yb.

These anomalous values imply geochemical similarities to the Jurassic aged Australian Strategic Metals (ASX.ASM) Dubbo (Toongi) Project located approximately 180 kilometres to the southeast. A circular magnetic low evident in the regional data (Figure 1) located between the two Inflection drill holes is inferred by the Company's geologists to potentially represent an alkaline intrusion with similarities to the Dubbo (Toongi) Project. Zirconium and REE's are considered highly strategic and are in high demand for a range of clean energy and different technologies.

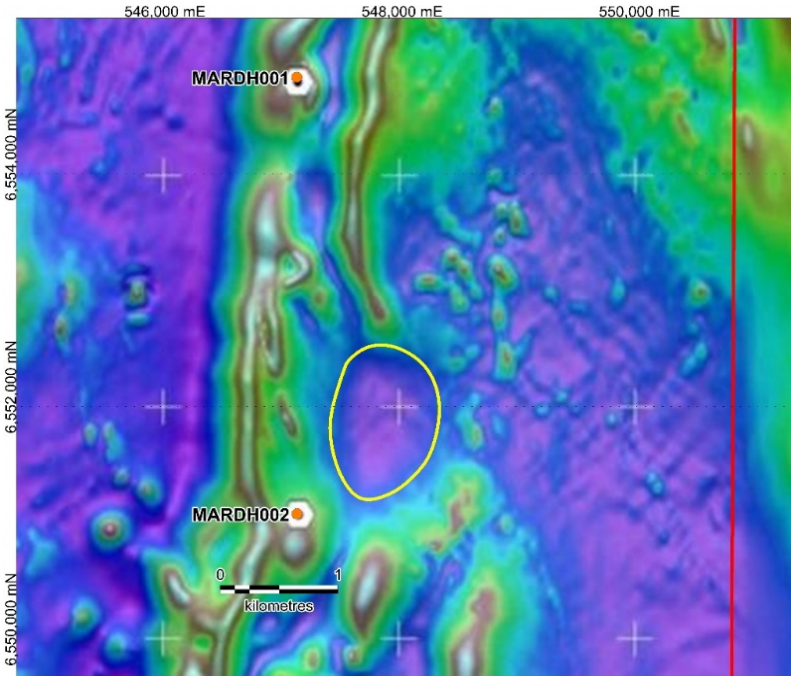

Figure 1: Marra target with two Inflection drill holes plotting on regional magnetic map (TMI-RTP). Yellow polygon highlights area of interest for follow-up drilling.

- Two holes, which tested part of the Waratah target, intersected a pyroxene bearing andesite which reported elevated copper (45 metres grading 135 ppm Cu). An additional untested site remains to be drilled which could not be accessed due to wet ground conditions.
- One hole drilled at Newhaven did not reach basement after cutting a sequence of post-mineral sedimentary cover and will be redrilled.
- Two Melmiland drill holes intersected unmineralized coarse grained gabbro which explained the magnetic anomaly. The target was downgraded.

Inflection has now completed 52 holes totalling 11,348 metres since the inception of the Northern New South Wales drill program. Drilling was paused for several weeks over the last quarter to reduce costly production delays due to Covid restrictions in NSW and a challenging period of extended wet weather, which impeded drill rig access onto several drill sites. Drilling is currently focusing on new previously untested targets at Trangie.

Inflection's district-scale land position now comprises twenty-three Exploration Licenses and Applications extending over 8,730 km², all 100% owned by the Company. This highly strategic, district-scale land position principally covers large intrusive volcanic complexes interpreted to be part of the Macquarie Arc, a highly prospective geological terrain for a variety of deposit types including alkalic porphyry-related copper-gold mineralisation and vein-hosted gold mineralisation.

Geophysical Survey – Trangie & Nine Mile Targets:
The Company recently completed test Induced Polarisation (IP) surveys over select areas on the Trangie and Nine Mile targets. The test surveys were located over aeromagnetic anomalies interpreted to be prospective for porphyry-related copper-gold mineralisation.

- The Trangie IP survey was designed to test for chargeable sulphides associated with a large magnetic low, stepping out from previously drilled Inflection holes which reported porphyry style hydrothermal alteration. A chargeability feature of interest was identified that coincides with the broad magnetic low and will be drill tested as part of the ongoing drilling program.
- Nine Mile IP survey tested for chargeable sulphides associated with a magnetic low, stepping out from Inflection hole (NMLDH001) which intersected a hydrothermal breccia, and a historic Resolute Limited hole (TD01) which reportedly intersected disseminated chalcopyrite and bornite in K feldspar bearing monzodiorite dykes. This survey did not adequately penetrate the post-mineral sedimentary cover sequence providing no conclusive IP related anomalies.

Initial conclusion of the test IP program is that the post-mineral sedimentary cover variably inhibits penetration using conventional IP. The Company has been in discussions with geophysical contractors to conduct surveys using the MINDAS IP system, which reportedly has had excellent success in deep cover sequences of post mineral cover.

2021 Drilling Plans Going Forward:
Drilling is ongoing and currently testing the following high priority targets:

- **Trangie:** The Company is currently drilling five new target areas, recently cleared for access, coincident with a variety of different magnetic anomalies including an approximate 1.1 x 0.7 kilometre magnetic low located 650 metres north of Inflection drill hole TRNDH013 which returned favourable alteration and low-order geochemistry (Figure 2). This magnetic low is also coincident with a zone of elevated chargeability which could be indicative of sulphide mineralisation at depth.

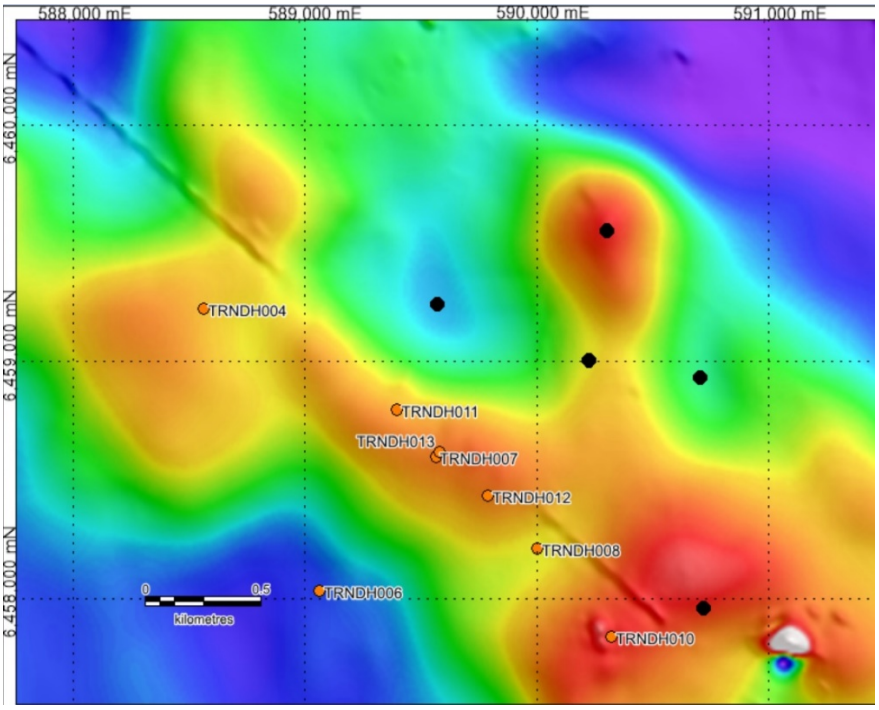

Figure 2: Completed and planned Trangie drill holes (black) with reduce to pole (RTP) magnetic data.

- **Nine Mile:** Three holes are planned to test two discrete magnetic lows and one magnetic high. These holes will step out from an earlier Inflection drillhole (NMLDH001 - September 2, 2020 news release) which intersected a hydrothermal breccia. The breccia is considered significant in potentially representing a hydrothermal fluid zone indicative of the propylitic part of a potential porphyry system. Breccias of this style exist peripheral and within Macquarie Arc systems where they can be mineralized. A historic hole completed by Resolute Limited in 1997 drilled 1,200 metres north from Inflection hole NMLD001 reported traces of disseminated chalcopyrite and bornite.
- **Duck Creek:** Four holes are scheduled to be drilled to test several magnetic and gravity features identified by airborne geophysical surveys which the Company interprets to be part of the prospective Macquarie Arc volcanic sequence. The target area comprises a large gravity low embayment within a large regional magnetic high, of which the Company considers the geological setting analogous to the Northparkes mine located to the south. Specifically, the Company will test high amplitude, complex, curvilinear magnetic patterns very similar to those typical of the intrusion-related signatures of the Macquarie Arc mineralized districts.
- **Fairholme:** Two holes are planned to be drilled to test a large geologically complex magnetic high in a zone inferred to represent intrusions in the central Macquarie Volcanic Arc.
- **Newhaven:** One hole will be redrilled to test for potential porphyry-related copper-gold mineralisation in the basement Macquarie Volcanic Arc sequence. An earlier hole drilled by Inflection failed to reach basement.
- **Marra:** A follow up drill hole is planned to target a possible felsic intrusion, manifest in aeromagnetic and gravity data for Zirconium and REE mineralisation.
- **Waratah:** One hole is planned to test a distinctive aeromagnetic feature considered prospective for gold mineralisation associated with mafic volcanics. This area was not previously accessible due to wet ground conditions.

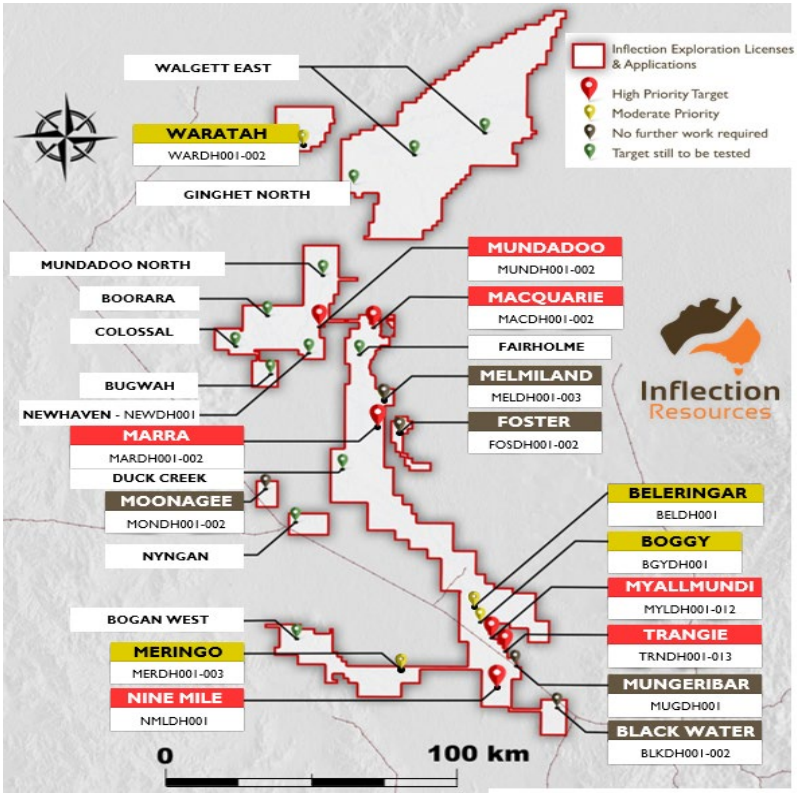

Figure 3: Northern NSW Project – Drill target location and status map.

Northern NSW - Exploration Strategy
Inflection is systematically drill testing a large portfolio of copper-gold and gold targets within the interpreted northern extension of the Macquarie Arc, part of the Lachlan Fold Belt in New South Wales. The Company is using cost-effective mud-rotary drilling to cut through the unmineralized post-mineral sedimentary cover. Once basement is reached, the rig transitions to diamond core drilling. It is well documented that mineralized bodies elsewhere in the belt, in particular porphyry and intrusive related systems, have large district-scale alteration and geochemical halos or footprints surrounding them. The Company is completing a series of short diamond drill holes into bedrock rather than just one or two deep and more expensive diamond drill holes. Multiple data points gained from alteration and mineral geochemistry is then used to vector additional deeper holes. This is a proven exploration strategy in the covered segments of the Macquarie Arc, having been directly responsible for the discovery of the Northparkes and Cowal deposits.

Qualified Person
The scientific and technical information contained in this news release has been reviewed and approved by Mr. Carl Swensson (FAusIMM), Inflection's VP Exploration, and 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 systematically drill testing a large portfolio of projects in New South Wales and in Queensland.

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 gold-copper 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 recent discovery made by Alkane Resources.

For more information, please visit the Company's website at www.inflectionresources.com.

On Behalf of the Board of Directors

"Alistair Waddell"
President and CEO

For further information, please contact:

Brennan Zerb
Investor Relations Manager
+1 (778) 867-5016
bzerb@inflectionresources.com

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, 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.

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.