

Inflection Resources Completes 1,800 Km² Ambient Noise Tomography Survey Across Portfolio of Projects in New South Wales

Vancouver, British Columbia, July 10, 2024: Inflection Resources Ltd. (CSE: AUCU / OTCQB: AUCUF / FSE: 5VJ) (the "Company" or "Inflection") is pleased to announce it has completed the previously announced (Inflection News Release - June 12, 2024) large-scale geophysical survey in New South Wales, Australia conducted under an exploration agreement (the "Exploration Agreement") with AngloGold Ashanti Australia Limited ("AngloGold") and in partnership with Fleet Space Technologies ("Fleet Space").

Summary Highlights:

- Inflection and Fleet Space have completed the ~1,800 km² Ambient Noise Tomography ("ANT") survey across the Inflection portfolio of projects in New South Wales, all of which are included as part of the Exploration Agreement with AngloGold.
- The survey was designed to collect large-scale, 3D subsurface data to identify belt-scale architecture of the prospect basement rocks including potential cross-arc structures which are known to vector fluid flow and often influence the emplacement of large-scale intrusive bodies and mineral systems.
- The outputs of the survey are currently being interpreted and results are expected in the coming weeks. The results will be incorporated into Inflection's evolving interpretation of the Macquarie Arc with the goal of prioritising the existing drill targets and potentially generating new ones.

Alistair Waddell, Inflection's President and CEO, states: *"We are very excited to have completed this first-of-its-kind survey, which was a large logistical exercise laying out and later recovering ANT smart seismic sensors over 1,800 km². We look forward to interpreting the results and incorporating the data into our geological model. It's our goal that ANT results will enhance our evolving understanding of the covered northern portion of the Macquarie Arc and ultimately assist in the discovery of new mineral deposits in the region".*

Ambient Noise Tomography ("ANT") survey:

Inflection and Fleet Space have now completed the 1,800 km² ANT survey across Inflection's 100% owned projects in New South Wales. The aim of the survey was to collect large, homogeneous, multimodal, 3D subsurface primary data to identify belt-scale architecture including large intrusive bodies and potential cross-arc structures. Cross-arc structures are widely considered important in the Macquarie Arc and in volcanic arcs elsewhere as they are known to vector fluid flow and often influence the emplacement of large-scale intrusive bodies and mineral systems.

The outputs of the survey are currently being interpreted and applied to Inflection's evolving interpretation of the covered, northern extension of the Macquarie Arc with the goal of prioritising the existing targets and potentially generating new ones.

Inflection and Fleet Space Technologies are pioneering the use of space technology to accelerate the discovery of large-scale copper-gold deposits in Australia's Macquarie Arc. Fleet Space's real-time data acquisition capabilities are enabled by its proprietary satellite constellation, smart seismic sensors (Geodes) and 3D data processing to enhance the speed and precision of onsite decision making. ANT survey data has shown to be highly effective when compared to other geophysical methods due to its inherent scalability which allows for the generation of high-quality 3D data sets at any scale with equal effectiveness.

AngloGold Exploration Agreement Terms:

The Anglo agreement is a multi phase agreement where Anglo is sole funding up to AUD\$10,000,000 on exploration expenditures across a wide range of different intrusion-related exploration targets in Phase I.

Phase II of the Agreement provides AngloGold the right to designate up to five individual projects where it may potentially earn up to a 75% interest in each by completing various milestones. AngloGold designated the Duck Creek Exploration License as a Phase II Project in May 2024. See Inflection news releases dated [June 14, 2023](#) and [May 2, 2024](#) for further details.

Stock Options: The Company has granted 200,000 incentive stock options (the "Options") to a consultant of the Company. Each Option is exercisable to purchase one common share of the Company at a price of \$0.20 for a three-year term. The 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's NSW Projects:

The Company is systematically exploring for large copper-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 host to Newmont's Cadia deposits, Evolution Mining's Cowal and Northparkes deposits plus numerous exploration prospects including Boda, the discovery made by Alkane Resources.

The Company is using cost-effective mud-rotary drilling to cut through unmineralized post-mineral sedimentary cover before transitioning to diamond core drilling once the prospective basement is reached. 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 typically completes a series of short diamond drill holes into the basement bedrock with multiple data points gained from alteration and mineral geochemistry which is then used to vector additional deeper holes. This is a proven exploration methodology in the covered segments of the Macquarie Arc having been directly responsible for the discovery of the Northparkes and Cowal deposits.

About Inflection Resources Ltd. Inflection is a technically driven copper-gold focused mineral exploration company listed on the Canadian Securities Exchange under the symbol "AUCU", on the OTCQB under the symbol "AUCUF" and on the Frankfurt Stock Exchange under the symbol "5FJ", with projects in New South Wales, Australia. For more information, please visit the Company website at www.inflectionresources.com.

Inflection is part of the NewQuest Capital Group which is an entrepreneurial, discovery-driven investment group that builds value through the incubation and financing of early-stage mineral exploration projects globally. Further information about NewQuest can be found at www.nqcapitalgroup.com

On behalf of the Board of Directors

Alistair Waddell
President and CEO
alistair@inflectionresources.com

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, amount of drilling, 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, AngloGold's anticipated funding of the Minimum Commitment and timing thereof, 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.