

Inflection Resources – Drilling Ongoing at Trangie Project in New South Wales, Australia

Vancouver, British Columbia, May 13, 2026: Inflection Resources Ltd. (CSE: AUCU / OTCQB: AUCUF / FSE: 5VJ) (the "Company" or "Inflection") is pleased to provide an update on the ongoing drilling in New South Wales, Australia under the Exploration Agreement with AngloGold Ashanti Australia Limited ("AngloGold Ashanti") announced on [June 14, 2023](#) and [March 25, 2025](#).

Summary Highlights

- Air Core drilling is ongoing on the Trangie project as part of the Exploration Agreement with AngloGold Ashanti as announced on [January 19, 2026](#);
- Thirty-seven drill holes totalling 7,130 m have been completed on the Trangie project as part of the current program to follow-up on porphyry gold-copper mineralisation intercepted in earlier drilling;
- Assays have not yet been received from the laboratory, although internal studies using portable pXRF analytical methods are highlighting existing areas of known mineralisation and several previously unknown areas of interest; and,
- The Company has received notice from AngloGold Ashanti that it will withdraw Duck Creek and Crooked Creek as Designated Projects under the Earn-in Agreement. Inflection retains 100% ownership in both projects. Going forward, AngloGold Ashanti will focus exploration on two Designated Projects: Trangie and Nyngan.

Alistair Waddell, Inflection's President and CEO, states: *"We are very pleased with the progress of the ongoing Air Core drilling program at Trangie which represents an important next step in advancing this highly prospective area. Air Core drilling is proving to be a highly effective and cost-efficient method for systematically testing the broader target area, improving our geological understanding and identifying new zones that may warrant deeper drilling. The program is progressing well and, while assays remain pending, the preliminary field observations and pXRF work are encouraging. We look forward to integrating these results with the broader Trangie dataset as we continue to refine targets within this compelling gold-copper porphyry district."*

Trangie Project - Phase II Drilling Update:

Approximately 83 Air Core drill holes (Figure 1) are in the process of being drilled on the Trangie project, broadly focused on areas in the vicinity of hole TRNDH023 which returned 54.37 metres grading 0.37 g/t gold and the zone around hole TRNDH032 where high-grade gold and elevated copper values were intersected, returning 3 metres grading 7.72 g/t gold.

Following the identification of multiple areas of interest in the broader Trangie project using mud rotary drilling with diamond core tails, the decision was made to complete grid drilling over an area of approximately 15 km² on approximately 250 metre centres with Air Core drilling, with the objective of infilling areas where the Company has limited or no data.



This first-pass Air Core drilling dataset is proving to be highly effective for mapping discrete zones of alteration and mineralisation across the district with several areas of previously unknown mineralisation being identified by hand-held pXRF analysis. Although the Company uses the pXRF only as a tool to quickly vector the planning of drill holes, the preliminary results are considered highly encouraging while assay results are pending from the laboratory.

Air Core drilling is a fast and cost-effective technique for collecting lithological and geochemical data from the prospective Ordovician basement sequence, and is providing valuable vectors for deeper drilling. Air Core drilling uses compressed air instead of drilling fluids to remove rock cuttings from the drill hole (Figure 2). The drill bit fractures the rock into small chips and chunks, which are then blown back up through the hollow drill rods to surface by high-pressure air. This creates a continuous stream of bedrock material that geologists collect and analyse, allowing the Company to map lithology, mineralisation and alteration. These results help determine where more detailed and expensive, deeper drilling is warranted.

Inflection will draw on its in-depth technical expertise from other gold-copper systems in New South Wales and elsewhere to analyse and interpret the data collected from this program.

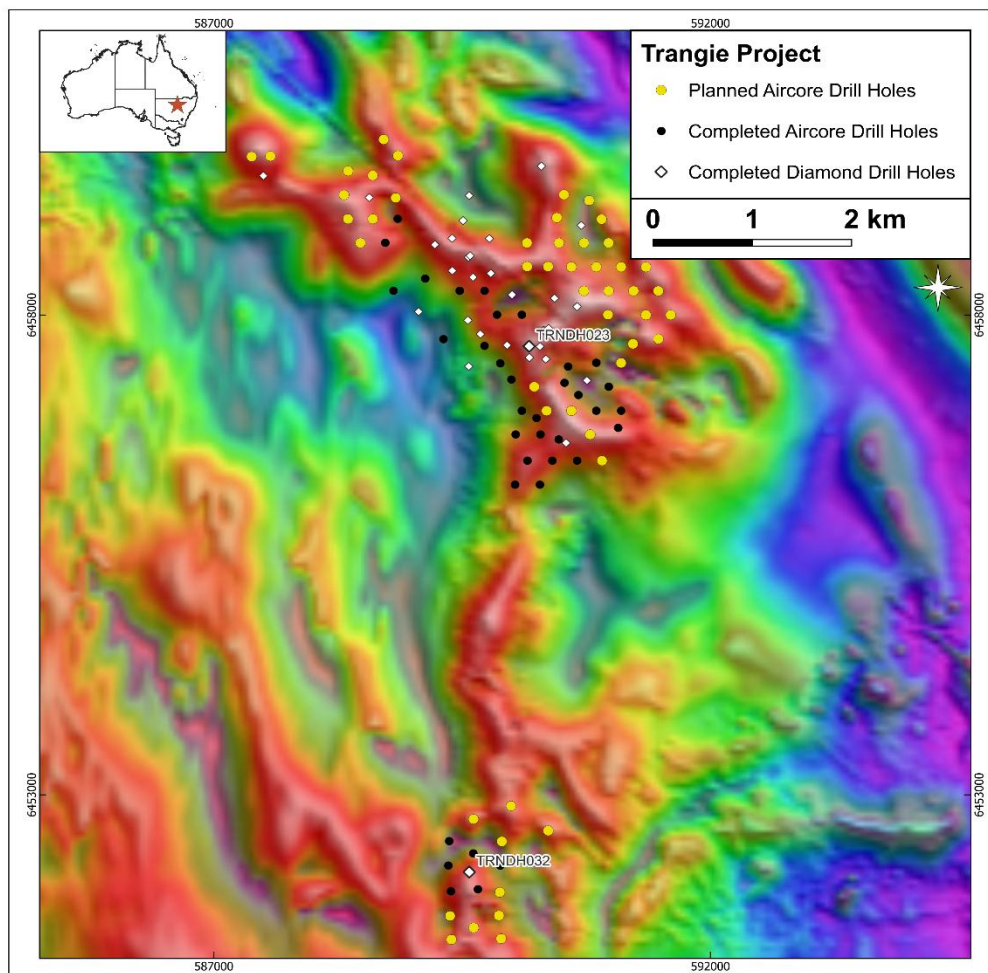


Figure 1: Trangie Project drill hole location map showing previously drilled Inflection mud-rotary/diamond holes (white), including TRNDH023 and TRNDH032 and completed Air Core holes (Black) and pending Air Core holes (yellow) on an aeromagnetic base map (RTP-1VD).



Figure 2: Trangie Air Core drilling being completed by contractor Wallis Drilling.

AngloGold Ashanti Earn-in Agreement Update:

AngloGold Ashanti has notified the Company that it intends to withdraw Duck Creek and Crooked Creek as Designated Projects under the Earn-in Agreement. Going forward, AngloGold Ashanti will focus on two Designated Projects: Trangie and Nyngan.

AngloGold Ashanti will retain no interest in the Duck Creek and Crooked Creek projects which are 100% owned by Inflection. The terms of the ongoing AngloGold Ashanti Earn-in Agreement for the Trangie and Nyngan Designated Projects are as follows:

Phase II:

AngloGold Ashanti can earn an initial 51% interest in the Trangie and Nyngan Designated Projects by sole funding expenditures of AUD\$7,000,000 on each project within 36 months. If AngloGold Ashanti does not elect to complete the Phase II earn-in expenditure for a given Designated Project, Inflection will retain 100% ownership of the project with no interest earned by AngloGold Ashanti.

Phase III:

Upon completion of Phase II, AngloGold Ashanti may elect to earn an additional 14% interest in each Designated Project (for a total 65% interest) by sole funding additional expenditures of AUD\$20,000,000 on each Designated Project within 24 months. If AngloGold Ashanti initiates but does not complete Phase III, its ownership interest in the Designated Project will revert to 49%, which Inflection retains the right to purchase at a mutually agreed price or for fair value if a price cannot be mutually agreed within a specified period.

**Phase IV:**

Upon completion of Phase III, AngloGold Ashanti retains the right to earn a further 10% interest in each Designated Project (bringing its potential ownership interest to 75%) by completing the following:

- Delivering to Inflection a Pre-Feasibility Study in accordance with the CIM Definition Standards on Mineral Resources and Ore Reserves, based on a minimum of 2,000,000 ounces of gold or gold-copper equivalent Measured and Indicated resources within 36 months after AngloGold Ashanti provides notice to move to Phase IV; and
- Granting to Inflection a 2% net smelter return (“NSR”) royalty on the applicable Designated Project; provided, however, that if the Designated Project has any existing underlying royalties, Inflection will be granted a 1% NSR royalty. AngloGold Ashanti will have the right to buy back 0.5% of any 2% NSR royalty and 0.25% of any 1% NSR royalty for all or a portion of the respective Designated Project for fair value at any time.

About Inflection’s NSW Projects:

The Company is systematically 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 hosting Newmont Mining’s Cadia deposits, Evolution Mining’s Northparkes and Cowal deposits plus numerous exploration prospects, including Boda, a discovery made by Alkane Resources.

Semi-Annual Reporting:

The Company has elected to rely on Coordinated Blanket Order 51-933 and move to semi-annual financial reporting (“SAR”). The decision to transition to SAR will enable the Company to focus on core exploration activities while reducing certain overhead costs, including professional fees and regulatory filing expenses.

Coordinated Blanket Order 51-933 allows eligible venture issuers listed on the Canadian Securities Exchange to voluntarily move from a quarterly to a semi-annual financial reporting framework. The Company’s fiscal year ends on September 30. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related Management’s Discussion & Analysis for its first and third quarters.

- Interim Period: The Company will not file an interim report for the first quarter (Q1) ending December 31 or the third quarter (Q3) ending June 30;
- Ongoing Reporting: The Company will continue to file audited financial statements (due within 120 days of September 30) and six-month interim financial reports (due within 60 days of March 31).

The Company confirms it meets the pilot program’s eligibility criteria, which include being a venture issuer with annual revenues of less than \$10 million and maintaining a clean 12-month continuous disclosure record. The Company remains committed to timely disclosure and transparency via press releases, material change reports and all other regulatory and securities exchange requirements, to ensure that investors remain informed between reporting periods. SAR will not impact the Company’s obligations to provide timely and comprehensive disclosure of any material events.



Qualified Person and Sampling Quality Control:

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. Mr. Swensson is not independent, as he is a director of the Company’s subsidiary and a shareholder of the Company.

Drilling was conducted using a truck-mounted Air Core drill rig. Samples are logged at the Company’s field office, photographed and marked before being cut to the Company’s specified sample intervals. Half samples are placed in bags with internationally certified blanks and standards inserted. Samples are dispatched to ALS Laboratories in Orange, an accredited analytical laboratory meeting ISO/IEC 17025:2005 and ISO 9001:2015. ALS prepares samples by crushing and grinding via methods CRU-31 and PUL-32a respectively. The pulps are then assayed for 64 elements via method ME-MS61r using a 25 g sample after a four-acid near-total digest with an ICP-MS finish. Gold, platinum and palladium will be assayed by fire assay using method PGM-ICP23 using a 30 g sample charge and an ICP-MS finish. Laboratory standards and QA/QC are monitored by the Company using Oreas Certified Reference Materials. Coarse rejects are subjected to short-wave near-infrared spectral analysis which provides detailed confirmation of the hydrothermal alteration present and is imperative for vectoring towards a mineralised porphyry system.

About Inflection Resources Ltd.

Inflection is a gold-copper 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 “5VJ”, with projects in New South Wales and the Northern Territory, Australia. For more information, please visit the Company website at www.inflectionresources.com.

NewQuest Capital Group

Inflection is part of the NewQuest Capital Group, 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
VP Investor Relations
bzerb@inflectionresources.com
+1 (778) 867-5016

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 exploration expenditures by AngloGold Ashanti, amount of drilling, commencement and cost of exploration programs in respect of the Company’s projects and mineral properties, AngloGold Ashanti’s anticipated funding of the Phase II Exploration Expenditures 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.sedarplus.ca. 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.