



Infinico Announces the Start of Drilling Operations at the Nicobi Nickel, Copper & Cobalt Project

Vancouver, Canada, January 11, 2024 – Infinico Metals Corp. (“Infinico” or the “Company”) (TSX-V: INFM) is pleased to announce that drilling operations have commenced at its Nicobi Project, located 160 kilometres northeast of Val d’Or, Québec. The program is fully funded with approximately CAD\$ 1.8 million currently in the Company treasury.

Nicobi Drill Program

Drilling has commenced on the Nicobi nickel, copper, & cobalt Project. A minimum of 1,000 metres of diamond drilling is planned for the program. Five boreholes are designed to validate historically reported mineralization on the property, and to test and target down plunge and along strike of the historically reported Nicobi mineralization. Boreholes NIC_PH1_001 & 003 are to validate historically reported mineralization and boreholes NIC_PH1_002, 004 and 005 are to test down dip and along strike (Figure 1).

Borehole Electromagnetics

Crone Geophysics & Exploration Ltd., have been contracted to conduct the Borehole Electromagnetic (BHEM) survey. The BHEM will be conducted alongside the diamond drilling with the aim of identifying off-hole conductivity anomalies. The use of BHEM will aid in the targeting and identification of new zones of mineralization down plunge and along strike from the historic Nicobi mineralization.

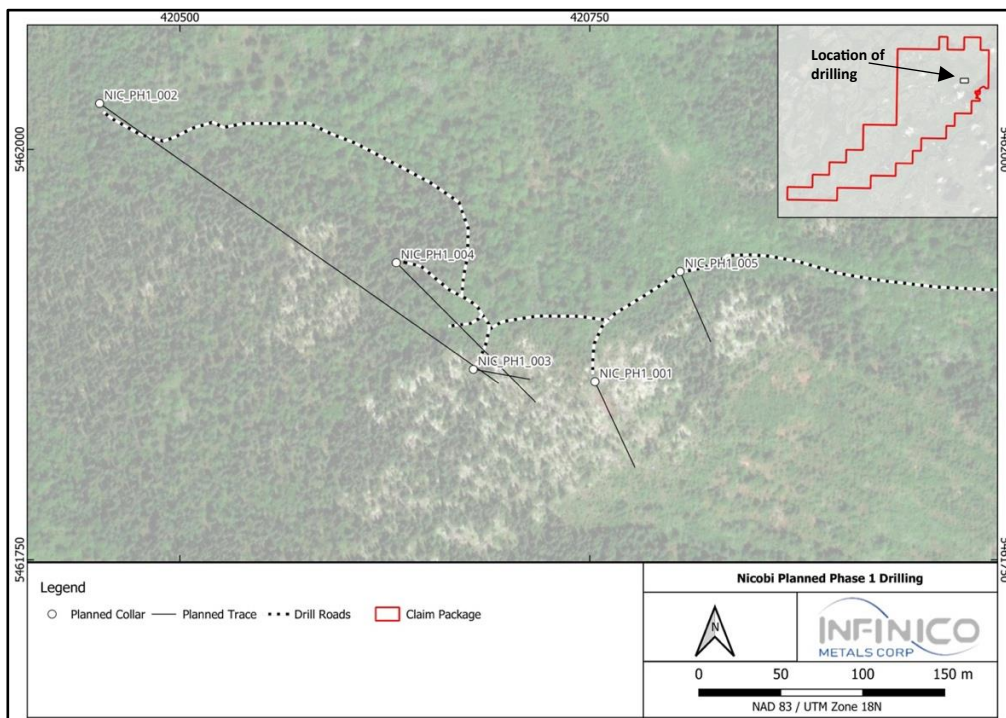


Figure 1. Map displaying the planned boreholes at the Nicobi Project

Sam Walding, Infinico's CEO, commented: *Since optioning the Nicobi Project in September 2023, we've moved extremely quickly to plan and permit drilling on the property. We are excited to get underway and hope to not only gain a better understanding of the historic Nicobi mineralization but also test new targets at depth and along strike. We anticipate assays for the first drill holes should be available in late Q1 2024.*"

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.

For more information, please contact:

Sam Walding, Chief Executive Officer
Telephone: (+44) 7568 508610
swalding@infinicometals.com
www.infinicometals.com

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