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INFINITUM COPPER ANNOUNCES THE ACQUISITION OF HOTBX PROJECT IN THE HEART OF THE PROLIFIC ARIZONA COPPER BELT

Vancouver, B.C. – Infinitum Copper Corp. (TSXV: INFI) ("Infinitum" or the "Company") is pleased to announce the acquisition of an option to earn 100% interest in the HotBx project, adjacent to the Christmas Mine and 2 kilometres from ASARCO's Hayden smelter complex, all within Arizona's Copper Belt (see Figure 1). The 1,420 Ha property hosts significant potential for precious metal enriched porphyry copper and copper skarn mineralization.

HotBx Highlights:

- **Adjacent to historic Christmas mine (1905 – 1981) with recorded production initially from underground (20.1 Million tons (Mt) @ 1.8% copper (Cu)) and then from open pit (7.6Mt @ 0.63%Cu).**
- **The same Paleozoic carbonate host rocks at Christmas mine are present at HotBx, and host several major copper skarns elsewhere in southern Arizona.**
- **At HotBx, Laramide-age intrusives cut a thick sequence of Cretaceous volcanic rocks and underlying carbonate host rocks.**
- **Historical drilling by Kennecott (seven drill holes) and Phelps Dodge (two drill holes) indicates the presence of intense hydrothermal alteration and high-grade copper mineralization over a wide area at depth.**
- **No work has been done on this property since 1981.**
- **The western edge of property 2 km from ASARCO's Hayden Smelter that supports the nearby Ray Mine complex (see Figure 2).**

"**The HotBx property is located in the heart of the Laramide-aged Arizona Copper Belt, one of the most prolific copper producing districts in the world.** HotBx has an address that is second to none with well established, world-class copper deposits in all directions from this central location" stated Steve Robertson, President & CEO of Infinitum Copper. He continued, "The neighboring Christmas Mine was discovered in 1880 and was a very important early producer in this historic district. We hope to explore the possibility that this mineralizing system has more to offer. Ore at Christmas mine was mostly from bedded and massive replacement type ores in the Naco Limestone and the O'Carroll Bed at the base of the Martin Formation. Massive replacement ores are hosted by relatively pure, thick-bedded carbonates of the Escabrosa Limestone. These units are all present undercover at HotBx and we observe the Laramide intrusive swarm, believed to be related to the Christmas Stock, cutting across the HotBx property. This is a strong start to our new exploration play".

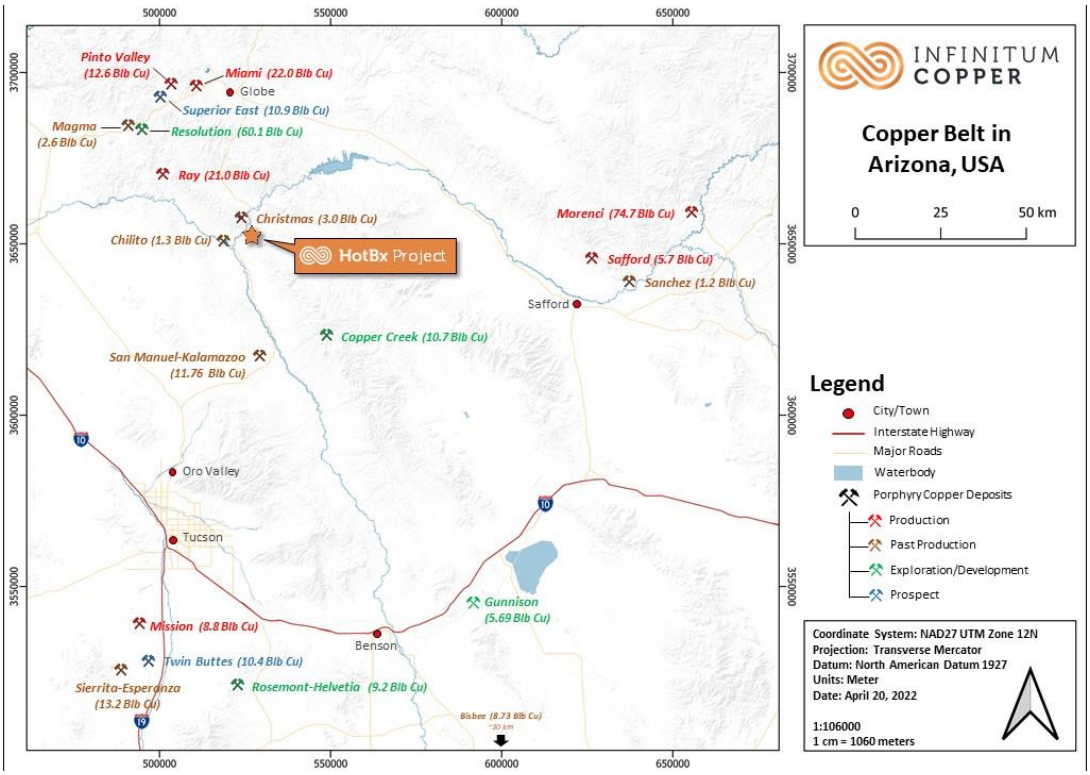

Figure 1

The Concept

The HotBx property was generated through research and compilation of historical data, which form a compelling scenario where the same productive geologic units that host high-grade, copper skarn mineralization at the adjacent, past-producing Christmas mine, are present under the cover of volcanic rocks to the south and east (see Figure 3). Geologist Larry Barrett's Master's Thesis[1] published in 1972 includes detailed mapping and interpretation of the geology of the HotBx area. Barrett observed significant features that hint that the thick Cretaceous aged volcanic rocks at the surface hides a productive hydrothermal system at depth. These clues include:

1. Laramide-age dykes cutting through the Williamson Canyon Volcanics. Same age and composition as the causative intrusive bodies at Christmas mine.
2. Hydrothermal breccias related to the Laramide dykes contain clasts of altered Paleozoic limestone, mineralized skarn and sulphide-bearing rock that had to have come from the underlying units (See Figure 4).
3. Mineralized fragments of the Paleozoic rocks are also observed within the volcanic unit.

1 Barrett, Larry Frank (1972): Igneous Intrusions and Associated Mineralization in the Saddle Mountain Mining District Pinal County, Arizona. Unpublished Master's Thesis, University of Utah.

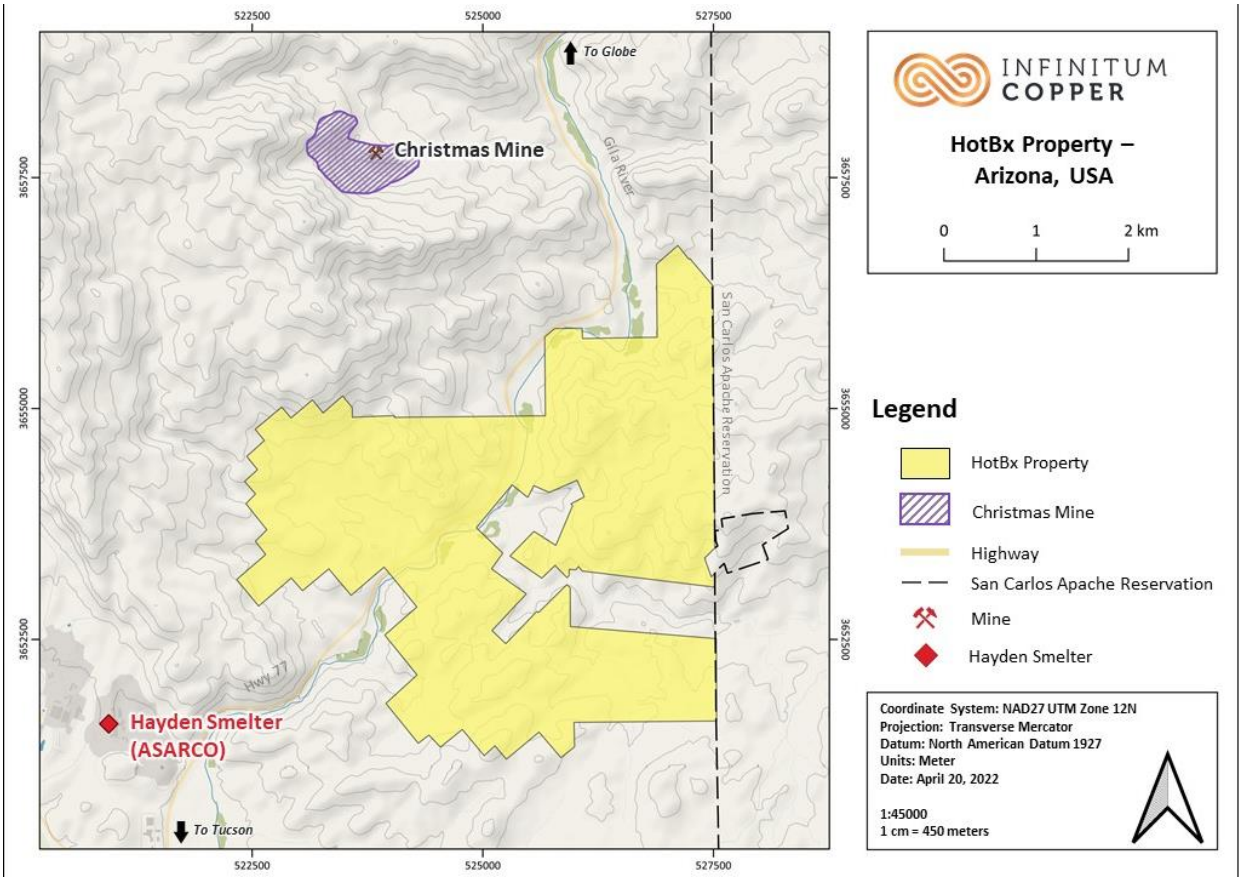

Figure 2

After Barrett's thesis was published, Kennecott explored the area from 1972 to 1981, drilling seven holes to explore the Paleozoic units below the cover volcanics. Phelps Dodge also drilled two holes on and near the current property. Their drilling focused on an area approximately 5 km Southeast of the Christmas mine pit and was spread over about 2 km by 1 km. All drill holes reported hydrothermal alteration within the volcanics increasing in intensity downwards towards the Paleozoic carbonate host units, where there are several copper intercepts reported to exceed 1% copper and some high zinc. One of Phelps Dodge's two drill holes is reported to have intersected 1,270 feet of variably mineralized skarn with several intercepts over 1% copper and a high of 3.16% copper.

Unfortunately, the historical drill core has been lost over the subsequent years and this information, gathered from old memos, photos and drill logs, will require re-drilling to verify. It should be noted that one of the principals of Walnut reviewed the drill core personally years before it was destroyed.

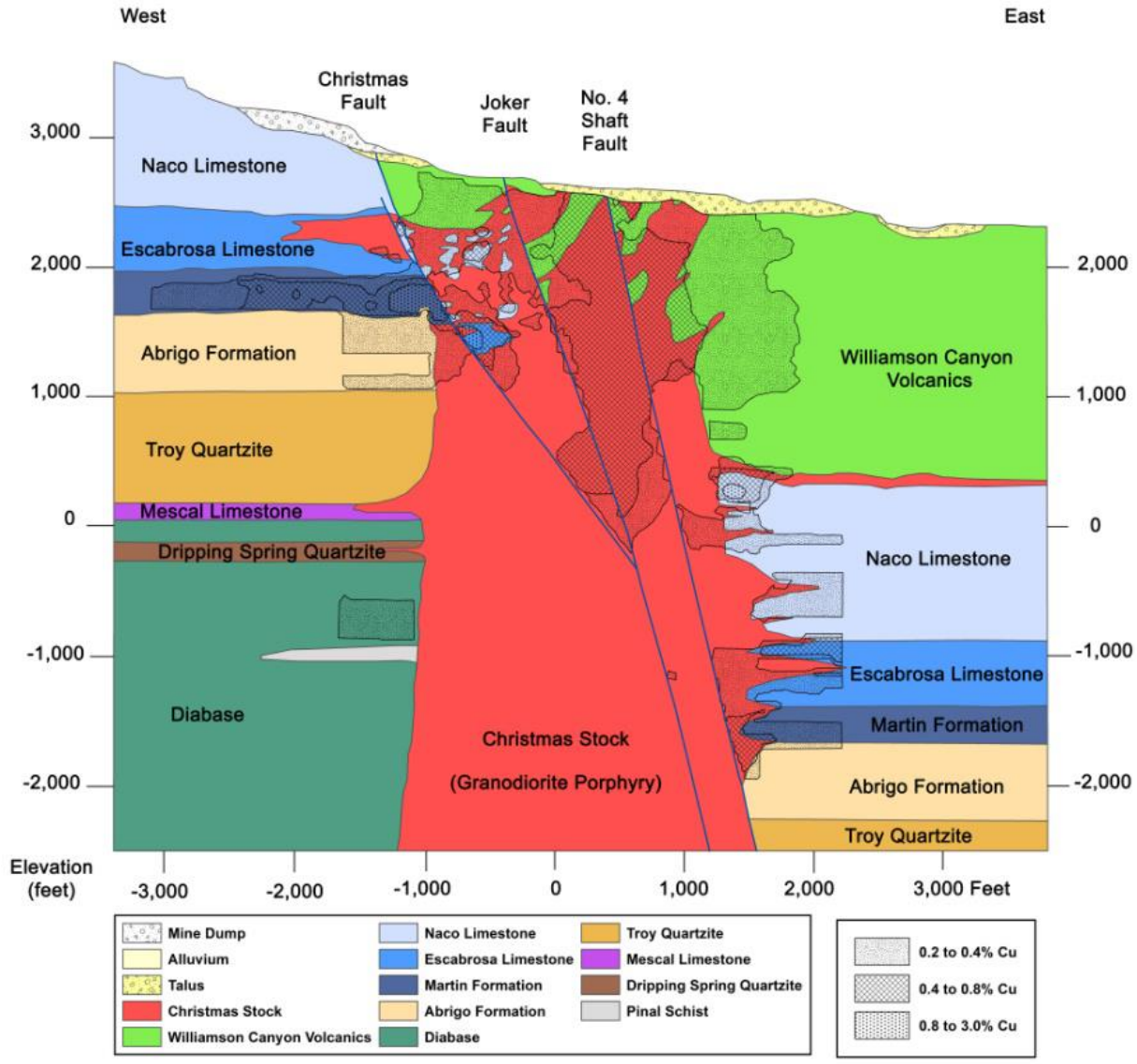

Figure 3. Generalized Cross Section of Christmas area Geology from Briggs. The HotBx property's promising carbonate host rocks is on the right side of the image (Naco and Escabrosa Limestones, Martin Formation), while Christmas mine is represented at the upper left.[2]

[2] Briggs, D.F., 2021, History of the Christmas Mine, Gila County, Arizona. Arizona Geological Survey Contributed Report CR-21-A, 45 p.

Figure 4. Photo of a polylithic matrix-supported hydrothermal breccia cutting through Cretaceous volcanic rocks that overlay Paleozoic carbonate host rocks present at depth (Photo by Linus Keating)

The Property
The HotBx Property consists of 35 unpatented federal mining claims over the heart of the zone plus 192 surrounding unpatented claims. In total, the HotBx property has a surface area of 1,420 hectares.

The Deal
Infinitum Copper has acquired the option to earn 100% ownership of HotBx by assuming the obligations of a private company that entered into an Option Agreement with Walnut Mines LLC., a private Tucson based company. The terms of the Agreement include obligations for Infinitum to:

- pay to Walnut CDN$693,000 cash
- incur an aggregate of CDN$5,500,000 of Expenditures on the Property
- issue and deliver 3.125 million shares of Infinitum to Walnut

Details of the three components of the deal are on the following schedule:

- Cash
    - $25,000 on signing (paid)
    - $70,000 on proof of registration of claims (paid)
    - $123,000 on first anniversary
    - $100,000 on second anniversary
    - $100,000 on third anniversary
    - $275,000 on fourth anniversary
- Work Commitments
    - $250,000 work by first anniversary
    - $500,000 additional work by second anniversary
    - $1,000,000 additional work by third anniversary
    - $1,750,000 additional work by fourth anniversary
    - $2,000,000 additional work by fifth anniversary
- Shares of Infinitum issued to Walnut
    - 625,000 shares on May 1, 2022
    - 125,000 Shares on the first anniversary
    - 250,000 Shares on the second anniversary
    - 500,000 Shares on the third anniversary
    - 875,000 Shares on the fourth anniversary and
    - 750,000 Shares on the fifth anniversary

Up to one-half of the cash payments can be made in shares on mutual agreement of the parties.

After all earn-in obligations are satisfied, Infinitum will have acquired 100% of the HotBx Property, subject to a 2% NSR royalty to Walnut.

Next Steps

Infinitum plans to start with surface mapping and prospecting and confirmation of any additional historical data that can be located. An airborne geophysical survey will be completed to establish the overall extent of the sulfide system and to guide the next steps. Establishing and building relationships with the local community and completing permitting to facilitate drilling will all be prioritized this year.

Click here to watch the video

Qualified Person
Steve Robertson, President and CEO of the Company, has acted as the Qualified Person as defined in National Instrument 43-101 for this disclosure and supervised the preparation of the technical information in this release. Mr. Robertson has a B.Sc. in Geology and more than 30 years of relevant experience exploring the North American Cordillera. He is a Registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia.

For more information, please contact Anna Okopnaya, Manager of Investor Relations for Infinitum Copper at anna@infinitumcopper.com, +525534417980, or Steve Robertson, President and CEO of Infinitum Copper, at steve@infinitumcopper.com, (604) 409-3917.

On Behalf of the Board of Directors of

INFINITUM COPPER CORP.

Steve Robertson
Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Infinitum Copper

Infinitum Copper is advancing La Adelita project, where the Company has an option to earn an 80% interest. The high-grade copper-silver-gold La Adelita Project is located in Sonora and Sinaloa states in Mexico and is subject to a 2% NSR. La Adelita is a high-grade polymetallic Carbonate Replacement Deposit located in a mineralized region with a rich history.
Infinitum also has an option to earn 100% interest in the HotBx project in the heart of the Arizona Copper Belt, about 90 km north of Tucson AZ. The HotBx project is prospective for porphyry copper and copper skarn mineralization.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the Company's business, as described in the Company's Filing Statement dated February 11, 2022. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.