

NEWS RELEASE 22-17

October 19, 2022

INFINITUM COPPER ANNOUNCES UP TO C\$1,000,000 PRIVATE PLACEMENT

Vancouver, B.C. – Infinitum Copper Corp. (TSXV: INFI, OTCQB: INUMF) ("Infinitum" or the "Company") is pleased to announce that it intends to raise up to C\$1,000,000 by way of a non-brokered private placement financing consisting of up to 7,692,308 units (the "Units") at a price of C\$0.13 per Unit, for gross proceeds of up to C\$1,000,000 (the "Offering"). Each Unit will consist of one common share of the Company (each, a "Common Share") and one-half of one transferable Common Share purchase warrant of the Company. Each whole warrant (each, a "Warrant") will entitle the holder to purchase one additional Common Share of the Company for a period of two (2) years from Closing at a price of \$0.22.

A finder's fee may be paid in connection with the placement to finders as determined by mutual agreement between the Company and the finders and subject to TSX Venture Exchange ("TSX-V") approval. The finders' fee will consist of cash equal to seven percent (7.0%) of the Units sold to investors introduced by such finder, and non-transferable share purchase warrants equal to seven percent (7.0%) of such Units sold to investors ("Compensation Warrants"). The Compensation Warrants will permit the holder to purchase one Common Share for a period of two (2) years from closing at a price of C\$0.13.

Proceeds from the Offering will be used to continue advancing exploration at La Adelita, Sonora State, Mexico, advancing exploration at the Hot Breccia project in Arizona State, USA, and for general corporate purposes. The securities issued in connection with the Offering, including any Common Shares issued upon exercise of the Warrants and Compensation Warrants, will be subject to a four-month restricted resale period and applicable securities legislation hold periods outside of Canada from the closing date.

Completion of the Offering will be subject to all necessary approvals, including the approval of the TSX-V. There can be no assurance that the Offering will be completed as proposed or at all.

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

Backed by a strong team of industry veterans, 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 copper-gold-silver, Carbonate Replacement Deposit located in a mineralized district with a rich history.

Infinitum also has an option to earn 100% interest in the Hot Breccia project in the heart of the Arizona Copper Belt, about 90 km north of Tucson AZ. The Hot Breccia 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.