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Inflection Resources Completes \$3.5M Initial Public Offering

Vancouver, British Columbia, July 17, 2020: Inflection Resources Ltd. (the "Company" or "Inflection") (CSE: AUCU) is pleased to announce that on July 17, 2020, it completed its Initial Public Offering (the "IPO") to raise gross proceeds of \$3,500,000. The Company's common shares were listed on the Canadian Securities Exchange (the "CSE") on July 16, 2020 and will begin trading on July 21, 2020 under the symbol "AUCU".

Alistair Waddell, Inflection's President and CEO, states "We are happy to have completed the IPO process and are now ready to commence trading and initiate drilling in New South Wales, Australia. The net proceeds from the IPO combined with our pre-IPO working capital totals approximately \$4.68 million and will be used to execute our planned drill programs on our Northern NSW Romardo Project in northern New South Wales, Australia and for general working capital."

The IPO was comprised of 14,000,000 units (the "Units") of the Company at a price of \$0.25 per Unit. Each Unit consists of one common share in the capital of the Company and one-half of one common share purchase warrant. Each whole warrant will entitle the holder thereof to acquire, subject to adjustment in certain circumstances, one common share in the capital of the Company at an exercise price of \$0.40 for a period of 18 months following the closing date. If, following the closing of the IPO, the closing price of the common shares in the capital of the Company on the CSE is equal to or greater than \$0.80 for any 10 consecutive trading days, the Company may, upon providing written notice to the holders of the warrants, accelerate the expiry date of the warrants to the date that is 30 days following the date of such written notice.

Haywood Securities Inc. acted as agent (the "Agent") for the IPO. The Agent received a cash commission, a corporate finance fee and, together with its selling group, an aggregate of 1,120,000 non-transferable compensation options (the "Compensation Options") equal to 8% of the number of Units sold. Each Compensation Option will be exercisable at \$0.25 per Compensation Option for a period of eighteen (18) months following the closing date to acquire one common share and one-half of one non-transferable warrant. Each whole compensation warrant will be exercisable to purchase one common share at \$0.40 for a period of 18 months from the closing date, subject to the same acceleration clause as the unit warrants.

The offered securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable state securities laws and may not be offered or sold in the United States or to "U.S. persons", as such term is defined in Regulation S under the U.S. Securities Act, absent such registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities in any jurisdiction.

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Carl Swensson (FAusIMM), Inflection's Vice President Exploration, and a

“Qualified Person” (“QP”) as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Inflection

Inflection is a technically driven gold and gold-copper focused mineral exploration company listed on the Canadian Securities Exchange with projects in Eastern Australia. The Company has a large portfolio of drill-ready projects in New South Wales and in Queensland.

For more information, please refer to the Company's prospectus dated June 12, 2020 available on SEDAR (www.sedar.com) or visit the Company's website at www.inflectionresources.com.

On Behalf of the Board of Directors

“Alistair Waddell”
President and CEO

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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, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, 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 on the Northern NSW Romardo Project, 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 in this presentation or incorporated by reference herein, except as otherwise required by law.