



INFINITY STONE ANNOUNCES SALE OF JAMES BAY PROJECT

Vancouver, BC, 3, 2023 – Infinity Stone Ventures Corp. (CSE:GEMS) (OTC:GEMSF) (FSE:B2I) (the “**Company**” or “**Infinity Stone**”) announces the execution of a definitive agreement (the “**Agreement**”) with Galan Lithium Limited (“**Galan**”) and Redstone Resources Limited (“**Redstone**”, and together with Galan, the “**Purchasers**”) to sell all of Infinity Stone’s rights, title and interest to its Taiga, Hellcat and Camaro properties (the “**Property**”), located in the James Bay Lithium District of Quebec.

Pursuant to the terms of the agreement, in consideration for the Company’s interest in the Property, the Company will receive total cash consideration of CAD \$500,000 and 250,000 shares in the capital of Galan (“**Galan Shares**”), whose shares are listed on the Australian Securities Exchange (“**ASX**”). Of the Galan Shares received by the Company, 225,000 of such Galan Shares will be paid to an arm’s length third party as a finder’s fee.

In addition, the Purchasers will grant to the Company a 2% net smelter royalty (the “**Royalty**”) from mineral production on certain of the claims comprising the Property, one percent (1%) of which may be repurchased from the Company by the Purchasers for CAD \$1,000,000.

The sale of the Property will help strengthen the Company’s cash position and allow the Company to focus on its other exploration projects, including the Zen-Whoberi project in Ontario. Closing of the transaction is anticipated to occur on or about October 5, 2023. Completion of the transaction is subject to the satisfaction or waiver of all conditions set out in the Agreement, as well as the receipt of all regulatory and stock exchange approvals.

In addition to the sale of the Company’s interest in the Taiga Property, pursuant to the Agreement the Company has granted a three-month exclusive option (the “**Option**”) to the Purchasers to acquire the Company’s entire right, title and interest to the PAK South and PAK Southwest properties in Ontario in consideration for (i) a cash payment of CAD \$20,000, payable upon signing the Agreement; and (ii) either a cash payment of CAD \$200,000 or the issuance of such number of Galan Shares as is equal to CAD \$230,000, based on the five day volume-weighted average closing price of the Galan Shares on the ASX at the time the Option is exercised. Exercise of the Option is at the discretion of the Purchasers.

Resignation of Director

The Company also announces that Case Lewis has stepped down from the board of directors of the Company. The Company would like to thank Mr. Lewis for his contributions to the Company.

About Infinity Stone Ventures

Infinity Stone's mission is to be a diversified, single source supplier for the critical energy metals being used in the clean energy revolution alongside its established SaaS solution portfolio. Infinity Stone is meeting the demand from battery and wind turbine manufacturers, nuclear and hydrogen energy producers, and energy metals speculators by acquiring 100% interest in critical mineral deposits and occurrences in stable mining-friendly jurisdictions, close to final use destinations in North American manufacturing hubs.

To register for investor updates please visit <https://infinitystone.ventures>.

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The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including the completion of the sale of the Company's interest in the Taiga Property, the anticipated closing date thereof, the proceeds to be received therefrom, the Company's expected use of proceeds from the disposition and its plans with respect to its other properties, and the Purchaser's exercise of the Option are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.