



INFINITY STONE ANNOUNCES APPOINTMENT OF NEW DIRECTORS, TESLA IRON PROJECT ACQUISITION AND DIRECTOR AND OFFICER CHANGES

Vancouver, BC, December 22, 2023 – Infinity Stone Ventures Corp. (CSE:GEMS) (OTC:GEMSF) (FSE:B2I) (the “**Company**” or “**Infinity Stone**”) is pleased to announce that Glenn Giles and Jeremy Close have been appointed to the Board of Directors, with additional changes to the Board of Directors and officers, and that the Company has entered a mining claims purchase agreement (the “**Agreement**”) with Boivin Explorations Ltd., Mr. Giles and Mr. Close (the “**Vendors**”), pursuant to which the Company will acquire the TESLA iron project located in Quebec, Canada (the “**Project**”), subject to a 3% Gross Proceeds Royalty. Mr. Giles has also been appointed Interim CEO of the Company, and Mr. Close as Interim CFO.

The TESLA iron project comprises two historic iron projects with terms of the deal being CDN\$54 million on commencement of commercial production and 7,500,000 Class A Subordinate Voting Shares of the Company to be issued on regulatory approval, subject to a 3% Gross Proceeds Royalty. A Qualified Person is reviewing the historic information respecting the property and further news will be provided when the review is complete.

Glenn Giles stated “Critical minerals are important to the growth of the green energy economy in the Americas, and are important minerals utilized in the defense industry. In the Green sector, the push and success by Tesla Inc. (NASDAQ:TSLA), with the introduction of the Semi truck, and now recently the Cybertruck, utilize many of the critical minerals. This new opportunity with Infinity Stone Ventures, with so many significant critical mineral prospects, especially the land positions for Lithium and Graphite and this new TESLA Iron project, is an exciting opportunity to utilize our extensive experience in government and with dealing with private industry, which should help in advancing Infinity Stone.”

Also, Jeremy Close stated “this opportunity to build a mining company arose and the time was right to add another commitment to grow a company, having been an integral part of Australian Iron Ore production the past 13 years, gaining extensive experience in large open-cut pit operations and implementing exploration programs to build up resource and sure up geologic models to successfully mine and hit targets. The TESLA Iron project, from our extensive experience, offers an exceptional opportunity to exploit the historic reported occurrences with a progressive 43-101 compliant approach. We will not be re-inventing the wheel, as Iron ore experts [Baffinland](#) currently exploit and deliver iron 2,500km further north of the TESLA Iron project and RTZ and Arcelor Mittal and Champion are exploiting iron 500km south.”

Mr. Giles has 35 years of experience in both the private and public sectors. He was the Program Director responsible for the creation of the Transportation Security Administration (“TSA”), and the Federalization of 455 airports. He was also the Chief Operating Officer of the District of Columbia. Mr. Giles was also responsible for three successful startups (Idea Integration, EquaTerra and Privia). He was also the Chairman of Vehicles for Change, a non-profit, providing 7,000 vehicles to needy families. Mr. Giles holds a Bachelor of Business Administration from Hofstra University; a Master of Business Administration from the City University of New York; and a Master of Technology Management from the University of Pennsylvania’s Wharton School of Business.

Mr. Close is an Iron Ore specialist, an experienced Geology Manager with a demonstrated history of working in the mineral resource and mining industry. He is an expert in resource definition, mining and processing, with over a decade in the Iron Ore industry and has played an instrumental role in the setup and ongoing grade control management of all geological systems across 33 active hematite and magnetite pits- open cut, located within the Southern Middleback Ranges, South Australia. From 2020 to present, he has overseen Hematite and Magnetite production, with 13 pits, and up to 10 million tonnes per annum export of high-grade iron ore, and coordinating extraction of BIF hosted mineralisation with complex geology spanning 150km across the Southern Middleback Ranges in South Australia. He is also intricately involved in the largest magnetite reserves in Australia, with expansion focused on sustainability and green steel production to supply both domestic and international customers. He is responsible for continual improvement and management of teams and systems for mine geology resource, geotechnical engineering and hydrology.

PAST PROJECTS

SIMEC Mining- Iron Baron Mine Complex. 2018-2020.

Integral part in Hematite producer with responsibility for the geological resource, ongoing local exploration, mine production and site planning management. Critical role in crusher and plant feed optimisation. Working on 11 pits producing 1.5 million tonnes per annum hematite DSO, and processing 3.6 million tonnes per annum raw scree to produce high grade hematite.

Focused on Sedimentary and BIF hosted deposits, with multiple diverse iron scree channels.

Arrium Mining Limited- Iron Knob. 2015-2017.

Hematite producer and responsible for the re-opening of the historical Iron Monarch pits, managing the resource and geological systems surrounding the physical extraction of ore, from start to completion of project. Overseeing 3 pits producing approximately 4.2 million tonnes per annum.

Integral work in Sedimentary hematite deposit including alluvial scree and BIF hosted mineralization, with complex hydrology and geotechnical conditions.

OneSteel Limited- Iron Duke. 2010-2014.

Responsible for the geology team to coordinate the delineation and physical extraction of the ore body to maintain high quality and maximum recovery and align with long term planning at the Hematite and Magnetite producer. Overseeing 9 pits producing 10 million tonnes per annum of high grade hematite, and processing 1.5mtpa of Magnetite concentrate ore for domestic steel production.

Expertise gained in Deposit formation derived by supergene enrichment.

TESLA Iron Project Acquisition

The Agreement provides for the Company's acquisition (the "**Acquisition**") of a 100% interest in the Project, subject to a 3% Gross Proceeds Royalty payable to the Vendors, in exchange for \$54 million payable on commencement of commercial production to the Vendors and, upon on regulatory approval,

the issuance of an aggregate of 7,500,000 Class A Subordinate Voting Shares to the Vendors, subject to resale restrictions of a four month one day hold period.

Glenn Giles and Jeremy Close have been appointed as interim CEO and interim CFO, respectively, and as directors of the Company and, as such, the Acquisition is a related party transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Acquisition is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) of MI61-101, as the Company's Class A Subordinate Voting Shares are not listed on a specified market, and from the minority shareholder approval requirements of MI 61-101, by virtue of the exemption contained in section 5.7(a) of MI 61-101, in that the fair market value of the consideration to be issued pursuant to the Acquisition will not exceed 25% percent of the Company's market capitalization.

On December 12, 2023, mining.com reported Iron Price up on hopes of China Stimulus, "<https://www.mining.com/iron-ore-price-up-as-hopes-of-china-stimulus-resurface/>",

Also on December 18, 2023, it was reported by Business Insights that the global lithium iron phosphate battery market size was valued at around USD 8.37 billion in 2020. The market is projected to rise from USD 10.12 billion in 2021 to USD 49.96 billion in 2028 at a 25.6% CAGR during the assessment period 2021-2028. Fortune Business Insights™ has mentioned these insights in its latest research report, titled, "Global Lithium Iron Phosphate Battery Market, 2021-2028." According to the study, robust demand for LifePO4 batteries across passenger cars and electric vehicles will boost industry growth. Lithium iron phosphate (LFP) battery packs have gained traction to offer high voltage, power density, long life cycle, less heating, and increased safety. Soaring demand for electric vehicles (EVs) will boost the popularity of LFP battery components. Full article can be viewed at <https://www.globenewswire.com/news-release/2023/12/18/2797818/0/en/Lithium-Iron-Phosphate-Battery-Market-Size-Share-Growth-And-Industry-Trends-Analysis-Forecast-Report-2028.html>

TESLA, Q-TSLA, also delivered the first stainless steel Cybertrucks as per the December 21, 2023 Reuters article, with a projected production of 24,000 per annum minimum all stainless steel Cybertrucks. <https://www.reuters.com/business/autos-transportation/austin-we-have-problem-tesla-descends-into-battery-hell-2023-12-21/>

Changes to the Board of Directors and Officers

The Company also announces that Zayn Kalyan, Michael Townsend and Christopher Cherry have resigned from their roles as directors. Mr. Townsend has resigned from his role as Executive Chairman. Mr. Kalyan has resigned from his role as CEO. Dong Shim has resigned from his role as Chief Financial Officer and Stephanie Sharma has resigned from the role of Corporate Secretary. The Company would like to thank the parties for their 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 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.