INFINITY MINERALS CORP
MANAGEMENT'S DISCUSSION AND ANALYSIS
For The Three and Nine Month Periods Ended May 31, 2013

1.1 DATE

This management discussion and analysis ("MD&A), prepared as of July 12, 2013, reviews and summarizes the activities of Infinity Minerals Corp. ("Infinity" or the "Company") and compares the financial results for the three and nine month periods ended May 31, 2013 with those of the comparable quarter and nine month periods ended May 31, 2012. This information should be read in conjunction with the Company's audited consolidated financial statements for the year ended August 31, 2012 and related notes attached thereto, which were prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian dollars unless otherwise indicated.

Additional information relating to the Company is available for viewing on SEDAR at www.sedar.com and also on the Company's website at www.infinitymineralscorp.com.

Forward Looking Statements

This MD&A may contain "forward looking statements" that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause Infinity's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward- looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks and uncertainties identified elsewhere in this MD&A, actual results may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

1.2 OVERALL PERFORMANCE

Description of Business

Infinity Minerals Corp. is a British Columbia company whose principal business activities are the exploration and development of mineral properties. The Company was incorporated on November 12, 2010. The Company is a reporting issuer in British Columbia, Ontario and Alberta, and its common shares trade on the TSX Venture Exchange under the symbol "IFN." The Company's tradable warrants trade under the symbol "IFN.WT."

Since incorporation, the Company has undertaken certain steps to develop its business, including, among other things, recruiting directors and officers with the skills required to operate a public mining exploration company, entering into a Mineral Property Purchase Agreement to acquire a qualified property for shares, raising sufficient capital to commence initial exploration on the Rainbow Property, engaging Carl A. Von Einsiedel, P.Geo. to prepare an NI 43-101Technical Report and engaging a TSX - Venture agent to assist in making an application for listing on the TSX Venture Exchange and completing the Offering.

In December, 2010, the Company raised $187,500 by the issuance of 2,500,000 common flow-through shares at a price of $0.075 per flow-through share and in February, 2011 raised a further $375,000 by the issuance of 5,000,000 common non-flow-through shares at a price of $0.075 per share

On April 11, 2012 the Company completed its initial public offering of 4,000,000 units at a price of $0.15 per unit for total gross proceeds of $600,000 and net cash proceeds of $540,000. Each unit was comprised of one common share and one half of one tradable common share purchase warrant. Each whole warrant is exercisable into one common share of the Company at $0.20 until April 11, 2013 or exercisable at $0.30 until April 11, 2014.

On April 12, 2012 the Company filed a Form 51-102F3 Material Change Report advising that the TSX Venture Exchange had approved the Company's common shares and tradable warrants to trade on the Venture Exchange under the symbols IFN and IFN.WT, respectively, commencing April 16, 2012.

Proceeds from the IPO offering will be used primarily to execute the phase one exploration program on the Company's 100-per-cent-owned Rainbow property, located four kilometers northwest of the community of Midway in south central BC, Canada. Proceeds will also be used for general and administrative expenses and for general working capital purposes.

PI Financial Corp. acted as the agent to the Company for the offering. The agent received a cash commission equal to 10% of the gross proceeds raised in the offering. In addition, the agent received an option to purchase 400,000 common shares exercisable at a price of $0.15, until April 16, 2014 of which 200,000 have been exercised to date for cash proceeds to the Company of $30,000.

In April 2012, the Company engaged its contract geologist, Carl A. Von Einsiedel, P.Geo., to undertake an initial work program on the phase one exploration program. As at May 31, 2013, a total of $189,822 has been expended and further field work is not planned until we have received the report from Mr. von Einsiedel as to his 2012 field work program. Mr. Von Einsiedel is preparing and submitting his interim report on the property for consideration by the Company's directors and management. Subsequent to May 31, 2013, the Company received Mr. Von Einiedel's report on June 30, 2013 and it is currently being reviewed by Company mining professionals and management.

Mineral Property – Rainbow Claim Group

Infinity Minerals Corp. holds a 100% interest in two contiguous mineral tenures comprising 317.64 hectares located approximately four kilometers northwest of the community of Midway in south central British Columbia. The Company entered into a Mineral Purchase Agreement with Ron Shenton, Chief Executive Officer, President and Director of the Company to acquire all of his rights, titles and interests in and to the Rainbow Property. This agreement reimburses Mr. Shenton's out of pocket staking costs of $20,157 by issuing of 2,015,700 shares of the Company at a deemed price of $0.01 per share.

The claims are accessible by existing forest service roads and cover two known gold - silver occurrences identified in the BC Ministry of Mines (BCMEM) Minfile database as the MIDWAY MINE (Minfile No. 082M-194) and the PICTURE ROCK QUARRY (Minfile No.082M-194). Both of the known occurrences are located in the central part of the property. Exploration work has been carried out intermittently in the project area since the 1960's and both of the prospects have undergone intermittent exploration by various mining companies since the early 1980's. The property is considered an intermediate stage exploration prospect.

Access to the property is by Provincial Highway 3, approximately 4 kilometers northwest of the village of Midway in south central British Columbia. From Midway the property can be accessed by a forest service road on the west side of the Village that extends to the eastern boundary of the claims. The approximate centre of the property is at UTM 5433450N and 367760E.

In general, infrastructure in the vicinity of the subject property is considered excellent. There are existing roads that can be used to access the known areas of mineralization and the proposed exploration areas. There are numerous small streams within the claim area that would easily provide sufficient water for exploration purposes. Trained exploration personnel are available in several local nearby communities.

The present Rainbow Property covers the Midway Mine prospect and the Picture Rock Quarry prospect, potential extensions of these zones to the south and an overburden covered area to the east of the Picture Rock Quarry. During January and February of 2011 Infinity Minerals Corp. compiled all available technical data from the Minnova and Battle Mountain exploration programs, located and sampled several known mineralized zones within and adjacent to the Rainbow Property to confirm historic results and completed a detailed soil geochemical survey in the area south of the Midway Mine Prospect. The objectives of this program were to verify the results reported by Minnova and Battle Mountain and to delineate potential extensions of the mineralization identified at the Midway Mine prospect. The compilation work that was carried out involved geo-referencing the historic technical drawings from Minnova and Battle Mountain, digitizing the UTM locations of the reported soil and rock sample sites and entering the historic assay data into a GIS database.

Based on the potential for discovery of an epithermal type deposit similar to the historic Republic Mine in Northern Washington State, Minnova had optioned the Rainbow property in 1989 and completed geochemical surveys and sampling over the Midway Mine area. This work identified a large, northeast trending, multi-element (Au, Ag, Pb, Zn, As) soil anomaly (approximately 300 meters x 100 meters in size) located to the east of the Midway Mine prospect. Trench sampling at the Midway Mine returned values of 2.8 g/t gold and 218 g/t silver over a 4.5 meter interval. In 1990 Minnova completed seven drill holes in the area of the Midway Mine and identified several low grade but significant intercepts. DDH 90-01 intersected 23 meters of altered felsic intrusive rock mineralized with pyrite that returned a 10.5 interval averaging 0.326 g/t gold and 52.7 g/t silver. DDH-90-04 also intersected the altered intrusive rocks and returned a 12.5 meter interval that averaged 0.242 g/t gold and 17.0 g/t silver. Minnova recommended additional drill testing but allowed the option to lapse in the early 1990's due to poor market conditions.

As a component of the 2011 work program, a total of 1,825 historic soil sample sites and data from 640 new soil samples were incorporated into the database for the Rainbow Property. The total cost of the 2011 exploration program was $111,037. Exploration costs expended in 2012 were $78,785.

Exploration work completed by Infinity Minerals Corp. in 2011 confirmed the anomalous gold values reported from mineralization at the Midway Mine area and the Picture Rock Quarry, extended the geochemical anomaly associated with the Midway Mine Prospect and confirmed that significant skarn type copper-gold mineralization is present adjacent to the Rainbow Property. In the Company's 43-101 compliant technical report dated September 15, 2011 (filed on SEDAR) it was recommended that Infinity complete a staged exploration program designed to evaluate potential extensions of known mineralization and assess the potential for additional mineralized zones in the eastern part of the Property. Initial field work will consist of detailed geochemical surveys designed to further evaluate existing mineralized zones and to assess the exploration potential of the eastern parts of the Property.

The Rainbow Property is in the exploration stage. The Company expended a portion of the net proceeds raised from the IPO to carry out the next stage exploration program on the Rainbow Property which was designed to further evaluate gold, copper and silver mineralization identified on the property.

On April 26, 2012, the Company announced that it had commenced Stage 1 of the 2012 exploration program on the Rainbow Project. This initial work was carried out in three traunches for a total of $78,785. Initial field work consisted of detailed geochemical surveys designed to further evaluate existing mineralized zones and to assess the exploration potential of the eastern parts of the Property. Field crews collected 710 samples during late April and May and samples were submitted to ALS Chemex in British Columbia for assay and analysis. The three traunches have been fully completed as at May 31, 2013, and we are awaiting receipt of a report from Mr. von Einsiedel.

Subsequent to May 31, 2013, the Company received Mr. Von Einiedel’s report on June 30, 2013 and it is currently being reviewed by Company mining professionals and management.

The Company will continue to assess other resource properties and will seek to acquire interests in additional properties if the Company determines such properties have sufficient geologic or economic merit and if the Company has adequate financial resources to complete such acquisitions. The Company also intends to assess non resource business opportunities as well.

As a resource company, the Company does not have any revenue generating operations. The Company relies on cash resources from its initial financings to fund exploration and operating activities.

1.3 SELECTED ANNUAL INFORMATION

For the Year ended	August 31, 2012	August 31, 2011
Total Revenues	$nil	$nil
Income or loss before discontinued operations and extraordinary items	<336,181>	<65,525>
Net Loss in total	<336,181>	<65,525>
--Basic and diluted loss per share	<0.03>	<0.01>
Total Assets	758,870	533,874
Total Long term Financial Liabilities	0	0
Cash Dividends Declared	0	0

Notes:

1. The Company was incorporated in November 2010 and therefore has only one audited period completed and that covers only a period of nine months and part of a tenth.

2. The Company is an exploration company, and unless otherwise noted, the loss for the year represents the general and administrative expenses, which include the estimated fair value of the stock options granted by the Company.

1.4 DISCUSSION OF OPERATIONS

The following discussion and analysis of the operating results and financial condition for the Company's three and nine month periods ended May 31, 2013 should be read in conjunction with the audited financial statements and related notes thereto for the financial year from September 1, 2011 to August 31, 2012. Note that the Company was incorporated on November 12, 2010 and, as such, there are no year-end financial statements prior to November 12, 2010 for comparative purposes.

Financial Information for the Three Month Period Ended May 31, 2013

The Company incurred a number of expenditures during the quarter that were not capitalized to mineral properties, notably $15,000 for management fees as compared to $35,000 in the 2012 comparable quarter; $3,400 for professional legal and audit fees as compared to $3,010 in the 2012 comparable quarter; $1,759 for consulting fees as compared to $1,000 in the 2012 comparable quarter; $6,567 for listing and filing fees in the 2013 quarter as compared to $14,539 in the comparable 2012 quarter, $6,478 in office and general costs as compared to $4,698 in the 2012 comparable quarter and an amount of $1,320 was spent on transfer agent costs as compared to $9,496 in 2012.During the quarter, the Company incurred $51,202 in stock based compensation as compared to $nil in the comparable 2012 quarter. No expenditures were incurred during the quarter for exploration activities. Travel and entertainment expenses during the quarter amounted to $115 as compared to $nil in the 2012 comparable quarter. A total of $86,362 was spent during the 2013 quarter for project evaluation costs related to the potential acquisition of an Alberta based energy services company. Such costs include audit payments, equipment appraisal fees, allocated management fees, travel related costs and legal costs. As a result of these non-capitalized expenditures, the Company incurred a net loss from operations of $172,308 for the period, after consideration of $1,183 in interest income earned on term deposits and $1,139 in accrued interest expense. In the quarter ended May 31, 2012, the Company incurred a net loss of $71,112 with $1,453 in interest income and $1,291 in accrued interest expenses.

Given the operating activities undertaken by the Company during the period, the amount of working capital on hand as at May 31, 2013 was $277,074.

The Company has no source of revenue other than minimal amounts of interest earned on term deposits. It is likely the Company will operate at a loss unless and until it is able to put a mineral property into production. The Company will require additional financing in order to fund planned exploration expenditures and cover its general and administrative costs. The Company's ability to arrange such financing in the future will depend in part upon prevailing capital market conditions, as well as the Company's business success. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company. If additional financing is raised by the issuance of shares from treasury, control of the Company may change and shareholders may suffer additional dilution. If adequate funds are not available on acceptable terms, the Company may not be able to operate its business at its maximum potential, to expand, to take advantage of other opportunities, or otherwise remain in business.

Financial Information for the Nine Month Period Ended May 31, 2013

During the nine month period ended May 31, 2013, a total of $26,285 was spent for geological field work, which completed the 2012 $78,000 budgeted program. This compared to $26,500 in deferred exploration costs incurred in the nine month comparable period in 2011/2012.

The Company incurred a number of expenditures during the nine month period ended May 31, 2013 that were not capitalized to mineral properties, notably $89,000 for management fees as compared to $65,000 in the 2012 comparable period; $31,352 for professional legal and audit fees as compared to $51,326 in the 2012 comparable period; $12,259 for consulting fees as compared to $1,000 in the 2012 comparable period; $14,466 for listing and filing fees as compared to $32,021 in the comparable 2012 period, $18,940 in office and general costs as compared to $9,240 in the 2012 comparable period and an amount of $10,384 was spent on transfer agent costs as compared to $11,098 in 2012. In addition, travel and entertainment expenses during the nine month period amounted to $10,675 as compared to $nil in the 2012 comparable period. The 2011-2012 period included $111,623 in stock based compensation compared to $94,339 in the period ended May 31, 2013. A total of $86,362 was spent during the 2013 nine month period for project evaluation costs related to the potential acquisition of an Alberta based energy services company. Such costs include audit payments, equipment appraisal fees, allocated management fees, travel related costs and legal costs. As a result of these non-capitalized expenditures, the Company incurred a net loss from operations of $367,185 for the period, after consideration of $4,377 in interest income earned on term deposits and $3,388 in accrued interest expense. In the nine month period ended February 28, 2012, the Company incurred a net loss of $285,908 with $2,831 in interest income and $3,900 in accrued interest expenses.

During the nine month period the Company announced that two new directors had been added to the Board of Directors. Effective November 19, 2012 Earl Lewis was added. Earl Lewis has, for over 30 years, successfully built and grown profitable companies, with particular emphasis in the oil and gas services industry.

He has held various senior management and director positions, including being the founder, director and chief executive officer of Wellco Energy Services. After his tenure at Wellco, Mr. Lewis co-founded and was a director and chairman of Builders Energy Services Trust. After an initial public offering and a series of private company acquisitions, Builders eventually became Essential Energy Services with a current market capitalization exceeding $300-million. Based in Calgary, Alta., Mr. Lewis has a Bachelor of Math degree from the University of Waterloo and is a chartered accountant.

Effective April 8, 2013, *Kevin Puetz,* CMA, CVA was added as a director of the Company. He is currently the CFO and VP, Business Development for Manotoken Oilfield Services Inc. Mr. Puetz has held various management and director positions including Vice President, Oilsands, with Shaw Pipe Protection, Financial Controller, Canada for Worley Parsons, Director, Operations Analysis and Planning for Builders Energy Services Trust and various management positions with Agrium. Mr. Puetz brings a wealth of financial planning, acquisition analysis and energy services experience to the Infinity Board. Based in Calgary, Alberta, Mr. Puetz obtained his Certified Management Accounting (CMA) designation in 1992 and his Certified Valuation Analyst (CVA) designation in 2010.

During the nine months ended May 31, 2013, the Company granted 490,000 stock options to Earl Lewis and Kevin Puetz with a fair value of $94,339.

1.5 SUMMARY OF QUARTERLY RESULTS

This financial data has been prepared in accordance with International Financial Reporting Standards and all figures are stated in Canadian dollars.

Financial results:	May 31, 2013	February 28, 2013	November 30, 2012	August 31, 2012
Quarter	**3rd (3 months)**	**2nd (3 months)**	**1st (3 months)**	**4th (3 months)**
Net loss for the period	(172,308)	(77,668)	(117,209)	(63,273)
Basic/Diluted loss per share	0.01	0.01	0.01	0.01
Balance sheet data:				
Cash	348,281	411,567	493,602	546,179
Total assets	570,547	639,570	717,258	758,870
Shareholders' Equity	488,415	579,521	657,189	731,261

Financial results:	May 31, 2012	February 29, 2012	November 30, 2011	August 31 2011
Quarter	**3rd (3 months)**	**2nd (3 months)**	**1st (3 months)**	**4th (3 months)**
Net loss for the period	(71,112)	(52,648)	(349,181)	(22,822)
Basic/Diluted loss per share	0.01	0.01	0.05	0.00
Balance sheet data:				
Cash	619,614	301,049	327,131	368,014
Total assets	803,959	471,490	506,716	533,874
Shareholders' Equity	794,197	413,959	466,607	517,132

The Company has been and is still in the stages of exploring and developing its Rainbow Group property. To date, the Company has not earned any revenues from this project.

1.6 LIQUIDITY

During the quarter and the nine month period, the Company raised no additional cash assets other than $30,000 received from our original IPO agent`s exercise of 200,000 options at $0.15 during May 2013.

As at May 31, 2013, the Company had a positive working capital position of $277,074 and had current assets of $359,206 of which $348,281 was in cash and term deposits. In addition, there were trade payables and accrued liabilities totaling $82,132 which was comprised of unpaid legal fees, unpaid consulting services costs, unpaid project evaluation costs and a number of smaller accrued liabilities. During the nine month period through to May 31, 2013, the Company spent $26,285 on deferred exploration costs. A total of $86,362 was spent during the 2013 nine month period for project evaluation costs related to the potential acquisition of an Alberta based energy services company. Such costs include audit payments, equipment appraisal fees, allocated management fees, travel related costs and legal costs.

During the nine month period ended May 31, 2013, the Company's cash increased by $49,128 principally a combination of net cash flows used in operating activities of $205,950; net cash flows from investing activities of $225,118 being principally a term deposit amount of $247,026 and expenditures on deferred exploration costs of $26,285; and net cash used in investing activities being the proceeds of the agent options in the amount of $30,000. During the comparable period in 2011-2012, the Company increased cash by $31,371 principally a combination of net cash flows used in operating activities of $203,161; net cash flows used in investing activities of $216,818 being principally a term deposit amount of $220,229 and expenditures on deferred exploration costs of $26,500; and net cash from investing activities being the net IPO proceeds in the amount of $451,350.

1.7 CAPITAL RESOURCES

The Company's primary objectives in capital management are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain sufficient funds to finance the identification, acquisition, exploration and development of mineral property interests. Capital is comprised of the Company's shareholders' equity. As at May 31, 2013, the Company's shareholders' equity was $488,415 (August 31, 2012: $731,261). The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

1.8 OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors, except for guarantees.

1.9 TRANSACTIONS BETWEEN RELATED PARTIES

During the nine month period ended May 31, 2013, he Company incurred the following transactions with directors, officers and companies that are controlled by directors of the Company.

Key management personnel compensation

	Nine Months Ended May 31, 2013	**Nine Months Ended February 29, 2012**
Consulting fees	$ 5,500	$ -
Management fees	89,000	65,000
Office and General	3,200	-
Project evaluation	39,000	-
Rent	11,375	-
Stock based compensation	94,339	111,623
	$ 230,339	$ 176,623

1.10 FOURTH QUARTER

N/A

1.11 PROPOSED TRANSACTIONS

On April 23, 2013, the Company announced that it had signed a Non-Binding Letter of Intent to acquire 100% of the outstanding shares of an Alberta based energy services company.

The Letter of Intent is subject to the execution of a definitive agreement (the "Transaction") between the two parties by June 26, 2013, or on such other date as may be mutually agreed upon. The closing of the Transaction will be subject to a number of other conditions including completing due diligence to the satisfaction of Infinity management, financing, non-compete agreements and receipt of all necessary shareholder and stock exchange approvals. The purchase price will be $22,600,000 and, as consideration for the shares and shareholders loans, Infinity will pay to the shareholders the aggregate amount of $15,250,111 (the “Base Purchase Price”) comprised of $14,250,111 cash; and a secured convertible debenture to the shareholders in the amount of $1,000,000 which convertible debenture shall be in a form approved by the Exchange and on terms and conditions acceptable to Infinity and the shareholders, acting reasonably. The Base Purchase Price will be subject to certain post-closing adjustments as contemplated in a definitive Share Purchase Agreement.

Subsequent to May 31, 2013, on June 18, 2013, the Company announced that it has entered into a financing arrangement with PI Financial Corp. as lead agent, to raise gross proceeds of up to $30,000,000 through the issuance of convertible debentures and private placement units (the “Financing”). The agents will receive a 7% cash commission as well as broker warrants equal to the same value for Debenture amounts sold and 6% cash commission as well as broker warrants equal to the same value for equity unit sales.

The net proceeds from the Financing will be used to fund the previously announced acquisition described above, to expand the equipment fleet and for general working capital purposes.

The convertible debentures will have a face value of $100 per debenture, a maturity date of June 30, 2018, and will be convertible into common shares of the Company at the option of the holder at a conversion price, subject to certain adjustments, of $0.40 per common share (the "Conversion Price"), being a conversion rate of 2,500 Infinity common shares for each $1,000 principal amount of Debentures. The debentures will accrue interest at a rate of 9.00% per annum payable semi-annually in arrears on June 30 and December 31 in each year commencing December 31, 2013. The December 31, 2013 interest payment will represent accrued interest for the period from the closing date. The debentures will not be redeemable before June 30, 2015. On or after June 30, 2015 and prior to the maturity date, the Company may, at its option, subject to providing not more than 60 and not less than 30 days prior notice, redeem the debentures, in whole or, from time to time, in part, at par plus accrued and unpaid interest provided that the volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange during the 20 consecutive trading days ending five trading days preceding the date on which the notice of redemption is given is not less than 125% of the Conversion Price. The debentures will be direct, secured obligations of the Company, subordinated to the senior indebtedness of the Company for borrowed money and ranking equally with all other secured subordinated indebtedness. Subject to specified conditions, the Company will have the right to repay the outstanding principal amount of the debentures, on maturity or redemption, through the issuance of common shares of the Company. The Company also has the option to satisfy its obligation to pay interest through the issuance and sale of additional common shares of the Company.

The private placement units will be issued at a price of $0.30 per Unit and are comprised of one (1) common share and one-half of one (0.5) common share purchase warrant of the Company. Each full warrant entitles the holder thereof to acquire one additional common share of the Company at a price of $0.40 for a period of 18 months following closing of the private placement.

As of the date of this report, a formal purchased agreement had still not been signed by the Company and the target corporation.

1.12 CRITICAL ACCOUNTING ESTIMATES

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Areas requiring a significant degree of estimation and judgment relate to but are not limited to the recoverability of the carrying value of exploration and evaluation assets and the fair value measurements for financial instruments, the recognition and valuation of provisions for restoration and environmental liabilities, qualifying expenditures for refundable and non-refundable tax credits, timing of receipt of refundable tax credits, the recoverability and measurement of deferred tax assets and liabilities and the fair value estimation of share-based awards. Actual results may differ from those estimates and judgments.

As at May 31, 2013, the Company's financial statements reflect an asset "Exploration and Evaluation Assets" with a balance of $209,979. The recoverability of this amount is dependent upon the discovery of economically recoverable reserves, and the ability to attain future profitable production from those reserves, or from their successful disposition. The Company has not determined if its properties contain ore reserves that are economically recoverable and that determination awaits completion and receipt of a formal report from our contracted geologist- such report is expected to be received during fourth quarter 2013.

Income taxes

Preparation of the consolidated financial statements involves determining an estimate of, or provision for, income taxes. The process also involves making an estimate of taxes currently payable and taxes expected to be payable or recoverable in future periods, referred to as deferred taxes. Deferred taxes result from the effects of temporary differences due to items that are treated differently for tax and accounting purposes. The tax effects of these differences are reflected in the consolidated balance sheet as deferred tax assets and liabilities. An assessment must also be made to determine the likelihood that the Company's future taxable income will be sufficient to permit the recovery of deferred tax assets. To the extent that such recovery is not probable, recognized deferred tax assets must be reduced to the recoverable amount. Judgement is required in determining the provision for income taxes and recognition of deferred tax assets and liabilities. Management must also exercise judgement in its assessment of continually changing tax interpretations, regulations and legislation, to ensure deferred tax assets and liabilities are complete and fairly presented. The effects of differing assessments and applications could be material.

1.13 CHANGES IN ACCOUNTING POLICIES

Accounting standards issued but not yet effective:

New standard IFRS 9 "Financial Instruments"

This new standard is a partial replacement of IAS 39 “Financial Instruments: Recognition and Measurement”. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets.

The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2015.

New standard IFRS 10 “Consolidated Financial Statements”

This new standard will replace IAS 27 “Consolidated and Separate Financial Statements”, and SIC-12 “Consolidation – Special Purpose Entities”. Concurrent with IFRS 10, the IASB issued IFRS 11 “Joint Ventures”; IFRS 12 “Disclosures of Involvement with Other Entities”; IAS 27 “Separate Financial Statements”, which has been amended for the issuance of IFRS 10 but retains the current guidance for separate financial statements; and IAS 28 “Investments in Associates and Joint Ventures”, which has been amended for conforming changes based on the issuance of IFRS 10 and IFRS 11.

IFRS 10 uses control as the single basis for consolidation, irrespective of the nature of the investee, eliminating the risks and rewards approach included in SIC-12, and requires continuous assessment of control over an investee. The above consolidation standards are effective for annual periods beginning on or after January 1, 2013.

New standard IFRS 11 “Joint Arrangements”

This new standard requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method of accounting whereas for a joint operation the venture will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. Under existing IFRS, entities have the choice to proportionately consolidate or equity account for interests in joint ventures. IFRS 11 supersedes lAS 31, Interests in Joint Ventures, and SIC-13, Jointly Controlled Entities-Non-monetary Contributions by Venturers. IFRS 11 is effective for annual periods beginning on or after January 1, 2013.

New standard IFRS 12 “Disclosure of Interests in Other Entities”

This new standard establishes disclosure requirements for interests in other entities, such as joint arrangements, associates, special purpose vehicles and off balance sheet vehicles. The standard carries forward existing disclosures and also introduces significant additional disclosure requirements that address the nature of, and risks associated with, an entity's interests in other entities. IFRS 12 is effective for annual periods beginning on or after January 1, 2013.

New standard IFRS 13 “Fair value measurement”

This new standard replaces the fair value measurement guidance currently included in various other IFRS standards with a single definition of fair value and extensive application guidance. IFRS 13 provides guidance on how to measure fair value and does not introduce new requirements for when fair value is required or permitted. It also establishes disclosure requirements to provide users of the financial statements with more information about fair value measurements. IFRS 13 is in effect for annual periods beginning on or after January 1, 2013.

New standard IFRS 13 “Preparation of Financial Statements”

This standard provides extensive guidance on determining fair value for measurement or disclosure purposes. The Company will adopt the standard prospectively effective January 1, 2013.

IAS 27 - Separate Financial Statements

IAS 27 contains accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. IAS 27 requires an entity preparing separate financial statements to account for those investments at cost or in accordance with IFRS 9. This new standard is effective January 1, 2013 with earlier application permitted.

IAS 28 - Investments in Associates and Joint Ventures

IAS 28 prescribes the accounting for investments in associates and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. This amendment is effective January 1, 2013 with earlier application permitted.

None of the above standards have been early adopted or are expected to have significant impact on the Company's consolidated financial statements.

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1.14 FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company classifies its financial instruments in the following categories: at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets and other financial liabilities. The classification depends on the purpose for which the financial instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

Financial assets are classified at fair value through profit or loss when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortized cost less any provision for impairment. Significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counter party will default. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets.

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortized cost using the effective interest rate method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statements of operations and comprehensive loss. Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period.

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not suitable to be classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments and are subsequently measured at fair value. These are included in current assets. Unrealized gains and losses are recognized in other comprehensive income (loss), except for impairment losses and foreign exchange gains and losses.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortized cost.

Regular purchases and sales of financial assets are recognized on the trade-date – the date on which the Company commits to purchase the asset.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen.

The Company does not have any derivative financial assets and liabilities.

Risk Assessment

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its bank accounts. The Company's bank accounts are held with a major bank in Canada. As all of the Company's cash and cash equivalents are held by one bank in Canada, there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. The Company is not exposed to credit risk on recoverable taxes, as these are due from the Government of Canada.

Liquidity risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time. The Company achieves this by maintaining sufficient cash and banking facilities.

The following is an analysis of the contractual maturities of the Company's non-derivative financial liabilities as at May 31, 2013:

	Within one year	Between one and five years	More than five years
Trade payables and accrued liabilities	$ 82,132	$ -	$ -
	$ 82,132	$ -	$ -

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, commodity prices, and interest rates will affect the Company's net earnings or the value of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

Foreign currency exchange rate risk and commodity price risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Commodity price risk is the risk that market values and future incomes will fluctuate because of changes in commodity prices. The Company does not have any direct exposure to foreign currency exchange rate risk or commodity price risk. The Company had no forward exchange rate contracts or commodity price contracts in place as at May 31, 2013.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. As at May 31, 2013, the Company did not have any significant interest rate risk.

The Company had no interest rate swap or financial contracts in place as at May 31, 2013.

Classification of financial instruments

The following is an analysis of the Company's financial assets and liabilities measured at fair value as at May 31, 2013:

	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 71,770	$ -	$ -
Term deposits	$ 276,511	$ -	$ -

	Level 1	Level 2	Level 3
Trade payables and accrued liabilities	$ 82,132	$ -	$ -

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Metal Prices

The principal activity of the Company is the exploration of mineral properties. The feasible development of such properties is highly dependent upon metal prices. A sustained and substantial decline in commodity prices could result in the write-down, termination of exploration and development work or loss of the Company's interests in identified resource properties. Although such prices cannot be forecast with certainty, the Company carefully monitors factors that could affect commodity prices in order to assess the feasibility of its resource properties.

Metal prices are affected by numerous factors beyond the Company's control, including the relative exchange rate between the US and Canadian currencies, global and regional demand for various metals, and political and economic conditions. Worldwide production levels also affect the prices. The prices of minerals are occasionally subject to rapid short-term changes due to speculative activities. With the exception of gold and copper, prices of most metals are currently low. There is a risk that the Company's mineral discoveries will not be economically recoverable.

Industry and Economic Factors Affecting Performance

As a mineral exploration and development company, the Company's performance is affected by a number of industry and economic factors and exposure to certain environmental risks and regulatory requirements. These include metal prices, competition amongst exploration firms for attractive mineral properties, the interest of investors in providing high-risk equity capital to exploration companies, and the availability of qualified staff and equipment such as drilling rigs to conduct exploration.

1.15 OTHER

Capital Management

The Company defines capital that it manages as shareholders' equity that is expected to be realized in cash. The Company raises capital through private and public share offerings and related party loans and advances. Capital is managed in a manner consistent with the risk criteria and policies provided by the board of directors and followed by management. All sources of financing and major expenditures are analyzed by management and approved by the board of directors.

The Company's primary objectives when managing capital is to safeguard and maintain the Company's financial resources for continued operations and to fund expenditure programs to further advance mineral property interests.

The Company is meeting its objective of managing capital through detailed review and due diligence on all potential acquisitions, preparing short-term and long-term cash flow analysis to maintain sufficient resources.

The Company is able to scale its expenditure programs and the use of capital to address market conditions by reducing expenditures and the scope of operations during periods of commodity pricing decline and economic downturn.

There were no changes in the Company's approach to capital management during the period from September 1, 2012 to May 31, 2013. The Company is not subject to any externally imposed capital requirements.

Commitments

Flow-through shares

Share capital includes flow-through shares which is a unique Canadian tax incentive pursuant to certain provisions of the Canadian Income Tax Act. Proceeds from the issuance of flow-through shares are used to fund qualified Canadian exploration and evaluation projects and the related income tax deductions are renounced to the subscribers of the flow-through shares. The premium paid for flow-through shares in excess of the market value of the shares without flow-through features, at the time of issue, is credited to other liabilities and recognized in income at the time qualifying expenditures are incurred. The Company recognizes a deferred tax liability with a corresponding charge in the statement of operations and comprehensive loss to income when the qualifying exploration and evaluation expenditures are renounced. The portion of the proceeds received but not yet expensed at the end of the Company's reporting period is disclosed separately in a note as flow-through share commitments.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian resource property exploration expenditures with a two-year period. The portion of the proceeds received but not yet expended at the end of the Company's period is disclosed separately as flow-through expenditure commitments.

The Company may also be subject to a Part XII.6 tax on flow-through proceeds, renounced under the Look-back Rule, in accordance with Government of Canada Flow-through regulations. When applicable, this tax is accrued as a financial expense until paid.

In December 2010, the Company received cash proceeds of $187,500 for the issue of 2,500,000 flow-through common shares. The Company is committed to expending these funds on qualifying exploration expenditures by December 16, 2012 in accordance with the provisions of the Canadian Income Tax Act. As at May 31, 2013, the Company has met this commitment and renounced all of these expenditures to investors as tax benefits.

Disclosure Controls and Procedures

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the financial statements and MD&A as at May 31, 2013. Although certain weaknesses such as lack of segregation of duties are inherent with small office operations, management has implemented certain controls such as frequent reviews and regular preparations of reconciliations of transactions to ensure absence of material irregularities. Management has concluded that the disclosure controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the interim filings. The disclosure controls and procedures are designed to ensure effective information required to be disclosed pursuant to applicable securities laws is accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

Other MD&A Requirements

Summary of outstanding share data as of July 13, 2013:

		Price
Issued shares	13,715,700	
Options	1,350,000 See note (d) below	$0.16
Warrants	2,000,000 200,000	$0.20 until April 11, 2013,or $0.30 until April 11, 2014 $0.15 until April 11, 2014

Fully Diluted	17,265,700	

As of May 31, 2013, the Company had:

a) 13,715,700 common shares outstanding;
b) 2,000,000 tradable common share purchase warrants exercisable into one common share at $0.20 until April 11, 2013 or exercisable at $0.30 until April 11, 2014
c) 200,000 tradable common share purchase warrants exercisable into one common share at $0.15 until April 11, 2014
d) 1,350,000 stock options outstanding with an average exercise price of $0.18 per share and expiring on various dates beginning on November 19, 2017.
Note: On April 8, 2013, the Company awarded 240,000 options at an exercise price of $0.24 to a new director, Kevin Puetz. These option awards are exercisable for a period of five years from April 8, 2013. Coincident with this option award, two directors, Luca Riccio and Bill Tonelli, each surrendered 40,000 of their previously awarded option allocations.
e) As at May 31, 2013, a total of 1,491,420 shares remain in an escrow pool and are scheduled for release in 15% increments every nine months originally starting from April 11, 2012.

Additional information on the Company is available on SEDAR at www.sedar.com and on the Company's website at www:infinitymineralscorp.com.

Subsequent Events

On June 18, 2013, the Company announced that it has entered into a financing arrangement with PI Financial Corp. ("PI"), as lead agent, to raise gross proceeds of up to $30,000,000 (the "Financing"). It is anticipated that the Financing will be completed through the issuance of convertible debentures (the "Convertible Debentures") and units (the "Units") of the Corporation comprised of common equity and purchase warrants (the "Private Placement").

The net proceeds from the Financing will be used to fund: the previously announced acquisition of April 23, 2013 regarding an Alberta based energy services company, expand that company's equipment fleet and for general working capital purposes.

Upon the closing of the transaction, the Company will be renamed "Enerpoint Site Services Corp."

The Convertible Debentures will have a face value of $100 per Debenture, a maturity date of June 30, 2018, and will be convertible into common shares of the Corporation at the option of the holder at a conversion price, subject to certain adjustments, of $0.40 per common share (the "Conversion Price"), being a conversion rate of 2,500 Infinity common shares for each $1,000 principal amount of Debentures. The Debentures will accrue interest at a rate of 9.00% per annum payable semi-annually in arrears on June 30 and December 31 in each year commencing December 31, 2013. The December 31, 2013 interest payment will represent accrued interest for the period from the closing date. The Debentures will not be redeemable before June 30, 2015. On or after June 30, 2015 and prior to the maturity date, the Corporation may, at its option, subject to providing not more than 60 and not less than 30 days prior notice, redeem the Debentures, in whole or, from time to time, in part, at par plus accrued and unpaid interest provided that the volume weighted average trading price of the common shares of the Corporation on the TSX Venture Exchange ("TSX Venture") during the 20 consecutive trading days ending five trading days preceding the date on which the notice of redemption is given is not less than 125% of the Conversion Price.

The Debentures will be direct, secured obligations of Corporation, subordinated to the senior indebtedness of the Corporation for borrowed money and ranking equally with all other secured subordinated indebtedness. Subject to specified conditions, Corporation will have the right to repay the outstanding principal amount of the Debentures, on maturity or redemption, through the issuance of common shares of the Corporation. Corporation also has the option to satisfy its obligation to pay interest through the issuance and sale of additional common shares of the Corporation.

The Units will be issued at a price of $0.30 per Unit and are comprised of one (1) common share and one-half of one (0.5) common share purchase warrant of the Corporation. Each full warrant entitles the holder thereof to acquire one additional common share of the Corporation at a price of $0.40 for a period of 18 months following closing of the Private Placement.

Additional Details of the Private Placement

The Private Placement will be made to eligible subscribers in all provinces of Canada in reliance upon certain exemptions from the prospectus and registration requirements under applicable Canadian securities law. Closing of the private placement is scheduled to occur on or about July19, 2013, and is subject to certain conditions including, but not limited to, the Convertible Debentures and Units being subject to a four month hold period from the closing date of the Private Placement, the receipt of all necessary approvals, including the approval of the TSX Venture and the securities regulatory authorities.

The Convertible Debentures and Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

To the shareholders of INFINITY MINERALS CORP.

MANAGEMENT COMMENTS

The audited financial statements of Infinity Minerals Corp. for the period ended May 31, 2013 and all information contained in this financial report have been approved by the Company's Board of Directors.

The Company complies with its TSX Venture Exchange listing agreement. The Company maintains rigorous systems of internal accounting and administrative controls to provide reasonable assurance that the financial information is relevant, reliable and accurate and that the assets are correctly accounted for and protected.

Vancouver, BC July 12, 2013

/s/ Ron Shenton
Ron Shenton, President