

Infinity Energy Resources and Nicaraguan Government Finalize Offshore Oil and Gas Concession Contracts

OVERLAND PARK, Kansas, March 6 /PRNewswire-FirstCall/ -- Infinity Energy Resources, Inc. (Pink Sheets: IFNY) ("Infinity" or "the Company"), an independent oil and gas exploration and development company, today announced that the Nicaraguan government and the Company have finalized all of the documents necessary to validate the exploration contracts associated with oil and gas concessions covering 1.4 million acres offshore Nicaragua in the Caribbean Sea.

"The final approval of our offshore exploration and development contracts by the Ministry of Energy and Mines and the Government of Nicaragua represents the achievement of a tremendous milestone that will allow our Company to proceed with environmental, seismic, exploration and development activities that, we believe, have the potential to significantly benefit our shareholders and the citizens of Nicaragua in coming years," stated Stanton E. Ross, Chairman and Chief Executive Officer of Infinity Energy Resources, Inc. "We believe that the Perlas and Tyra concession blocks, which cover approximately 1.4 million acres offshore Nicaragua, contain substantial quantities of hydrocarbons beneath relatively shallow waters that range in depth from 100 feet to 300 feet."

"Our concessions are located in an area of the Caribbean Sea that is beginning to attract interest among larger exploration and production organizations, including Noble Energy, a \$7.2 billion (market capitalization) company engaged in the exploration, development, production and marketing of oil and natural gas in the United States and internationally."

"We have already secured the capital necessary to acquire and process additional seismic information across our concessions, and to proceed with initial environmental studies over the next twelve months. In addition, our primary lender, Amegy Bank, N.A., through one of its correspondent banks in Nicaragua, has agreed to provide the financial guarantees required under our contracts. We have also been in contact with a number of international oil and gas companies, including national petroleum companies in several countries, regarding their potential interests in working and/or partnering with Infinity to develop the concessions, subject to any approval required by the Nicaraguan government."

"With the signing of the Nicaragua contracts, the Company plans to move forward with the sale of its remaining domestic properties, including its acreage in the Barnett Shale in Texas, along with its Rocky Mountain assets," continued Ross. "Proceeds from such sales will allow us to pay down our debt, provide additional funds for operations, and focus exclusively on the 'world-class' potential that we believe exists in our offshore Nicaraguan concessions."

About Infinity Energy Resources, Inc.

Infinity Energy Resources, Inc. is an independent energy company engaged in the exploration, development and production of natural gas and oil in Texas and the Rocky Mountain region of the United States. The Company also has oil and gas concessions covering 1.4 million acres offshore Nicaragua in the Caribbean Sea.

The Company is headquartered in Overland Park, Kansas and its common stock is listed on the Pink Sheets under the symbol "IFNY.PK".

Forward-Looking Statement

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect" or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements in this press release include the success of the Company's plans to move forward with exploration and development activities in Nicaragua, the benefit to the Company's shareholders and the citizens of Nicaragua of the development of the Company's Nicaraguan concessions, the quantity of hydrocarbons beneath the concession blocks, the success of the Company's efforts to secure the necessary capital to acquire and process seismic data, the Company's ability to obtain the appropriate financial guarantees, the Company's ability to find an acceptable partner with which to pursue its exploration and development program in Nicaragua, and the Company's success in proceeding with the sale of its remaining domestic properties. Factors that could cause or contribute to such differences include, but are not limited to, operating risks, delays and problems, the availability of services on acceptable terms, the results of drilling and completions, changes in the prices of oil and gas, unexpected negative geological variances, governmental uncertainties in Nicaragua, actions by Amegy and/or other creditors with respect to debt obligations, liquidity and capital requirements, the unavailability of capital on acceptable terms or at all, and other risks described under "Risk Factors" in the Company's Annual Report on Form 10-K and in the Company's periodic report filings with the Securities and Exchange Commission.

For additional information, please contact:

Stanton E. Ross, President/CEO at (913) 948-9512