

**INFINITY ENERGY RESOURCES FILES FORM 10
REGISTRATION STATEMENT WITH
SECURITIES AND EXCHANGE COMMISSION**

COMPANY TO HOST INVESTOR MEETING MAY 24, 2011

OVERLAND PARK, Kansas (May 16, 2011) – Infinity Energy Resources, Inc. (Pink Sheets: IFNY.PK) (“Infinity” or the “Company”), an independent oil and gas exploration and development company, today announced that it filed its Form 10 Registration Statement with the Securities and Exchange Commission (“SEC”) on May 13, 2011.

The Form 10 is a general form for the registration of securities pursuant to section 12(b) or (g) of the Securities Exchange Act of 1934.

The Company also announced that it will host an investor meeting on Tuesday, May 24, 2011 at 4:30 p.m. The meeting will be held at the Sheraton Overland Park Hotel at the Conference Center, which is located at 6100 College Boulevard in Overland Park, Kansas.

The purpose of the investor meeting is to provide an update on Infinity’s activities with respect to its 1.4 million-acre oil and gas concessions that are located in the Caribbean Sea offshore Nicaragua. The meeting will include a presentation by the Company’s management team and geological consultants on the recent interpretation of 2-D seismic mapping of the concessions and a discussion of why the Company believes the concessions may contain up to ten billion barrels of “oil in place” in the Eocene Zone alone. The Company will also bring investors up to date regarding the recently filed Environmental Impact Assessment (“EIA”) and its plans to commence 3-D seismic mapping work prior to the end of 2011.

The meeting will open at 4:30 p.m. CDT. The formal presentation will start no later than 5:00 p.m. CDT and should conclude no later than 6:00 p.m.

“We are very pleased to announce the filing of our Form 10 Registration Statement with the SEC, which includes 2009 and 2010 audited financials,” stated Stanton E. Ross, Chief Executive Officer of Infinity Energy Resources, Inc. “After the registration statement becomes effective with SEC, our Company will again become an SEC reporting company. We can then move forward to have our common stock become tradeable on the OTC Bulletin Board and the OTCQB exchanges.”

“Given recent developments involving our Nicaraguan concessions, we felt that an investor meeting would be appropriate, and we hope that many of our current and prospective shareholders can attend,” continued Ross. “Once our recently filed EIA has been formally approved by the Nicaraguan government’s Ministerio del Ambiente y los Recursos Naturales and the autonomous regions of

Nicaragua that are nearest the offshore concessions, we intend to proceed with further 2-D and initial 3-D seismic mapping activities in the area. We believe it is important for our shareholders to better understand the information gleaned from the recent interpretation of previously acquired 2-D seismic data by our geological team, including its analysis of the prospects for oil in the Eocene Zone.”

“We also plan to discuss the objectives of our upcoming 3-D seismic activities, which should (1) further evaluate the structures identified through 2-D mapping, (2) assist in the identification of the most attractive drilling locations, and (3) provide insights regarding the potential oil resources that may be present in the Cretaceous Zone. We continue to believe that one or more ‘world-class’ oil discoveries are possible within our Nicaraguan concessions, and the purpose of the May 24th meeting is to share as much information as possible with the investment community.”

About Infinity Energy Resources, Inc.

Infinity Energy Resources, Inc. has oil and gas concessions covering approximately 1.4 million acres offshore Nicaragua in the Caribbean Sea. The Company also owns oil and gas assets in Texas and the Rocky Mountain region of the United States.

Infinity is headquartered in Overland Park, Kansas and its common stock is listed on the Pink Sheets under the symbol “IFNY.PK”. The Company’s financial statements and additional information are available on the Internet at www.pinksheets.com or www.ifnyoil.com.

Forward-Looking Statements

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; whether the Company’s common stock will become tradeable on the OTC Bulletin Board or the OTCQB; whether the Company will be able to secure the governmental approvals necessary to commence its 2-D and 3-D seismic mapping activities and, if obtained, the timing of any such approvals; the quantity of hydrocarbons beneath the Company’s concession blocks; the inability to predict, in advance of drilling and testing, whether any particular prospect will yield oil in sufficient quantities to recover drilling and/or completion costs or to be economically viable, including the Eocene and Cretaceous zones of the

Company's concessions; the fact that the process of estimating the quantity of oil in a prospect is complex, requiring the interpretation of available technical data and many assumptions; the potential for significant inaccuracies in such interpretations and assumptions that could materially affect the Company's estimates or those of its consultants; the necessity for estimates to be based upon available geological, geophysical and engineering data that can vary in quality and reliability; the inherent lack of precision in estimates involving the quantity of oil in the concession blocks as a result of the foregoing; the success of the Company's efforts to secure the necessary capital to acquire and process seismic data and for other purposes; the Company's ability to obtain the appropriate financial guarantees; its ability to find a qualified partner with whom to pursue its exploration and development program in Nicaragua on terms and conditions acceptable to the Company; the Company's ability to extract oil from the concessions and the costs and technical and other challenges of extracting oil from the offshore concessions; and the Company's ability to attract buyers for its remaining domestic properties and the price, timing, and terms of any such sale. Additional 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 Bank and/or other creditors with respect to debt obligations, liquidity and capital requirements, the availability of capital on acceptable terms or at all, and other risks described in the Company's press releases and other information available on the Internet at www.pinksheets.com.

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