

INFINITY ENERGY RESOURCES ANNOUNCES TECHNICAL TEAM FOR EXPLORATION AND DEVELOPMENT OF OFFSHORE NICARAGUA OIL AND GAS CONCESSIONS

COMPANY TO HOST INVESTOR CONFERENCE ON JULY 9, 2009

OVERLAND PARK, Kansas (June 23, 2009) – Infinity Energy Resources, Inc. (Pink Sheets: IFNY.PK) (“Infinity” or the “Company”), an independent oil and gas exploration and development company, today announced the initial members of the technical team that will work closely with Infinity to pursue exploration and development activities involving the Company’s oil and gas concessions covering 1.4 million acres offshore Nicaragua in the Caribbean Sea. The Company also announced plans to host an investor conference to review its Nicaraguan activities and strategy, along with other corporate information, on July 9, 2009 (see details below).

The technical team will be led by Dr. Renato T. Bertani and Jeff Roberts, whose backgrounds are discussed below.

Dr. Bertani, who holds a Ph.D. in Sedimentary Geology and Geochemistry from the University of Illinois, has over 30 years of international experience in exploration and production projects in Latin America (Brazil, Columbia, Bolivia and Argentina), the USA Gulf of Mexico, West Africa and the United Kingdom. He is currently President and Chief Executive Officer of Thompson & Knight Global Energy Services, LLC, a subsidiary of Thompson & Knight that offers a wide range of specialized services to the energy industry, including the identification, assessment, and capture of exploration and production investment opportunities around the world. Thompson & Knight is a law firm with approximately 420 attorneys, offices in Texas and New York, and international offices and associations in Mexico, Brazil, North Africa, Europe and Asia.

From September 2001 to December 2006, Dr. Bertani served as President of Petrobras America, Inc., a U.S. subsidiary of the Petrobras Group (Brazil’s national oil company with operations in 27 countries), where he was responsible for a successful investment plan and the compilation of a valuable portfolio of exploration and production assets. He dedicated over 30 years (1976-2006) of professional and managerial services to Petrobras, having occupied several high-level executive positions, including Director of International E&P activities and Managing Director of Petrobras UK.

Dr. Bertani is also Vice President of the London-based World Petroleum Council (“WPC”), which was founded in 1933 and is comprised of representatives from 61 member countries. The Council provides a forum for discussing issues facing

the oil and gas industry on a worldwide basis and is strictly non-political. The WPC's member countries represent over 90% of the world's major oil and gas producing and consuming nations.

Jeff Roberts is a Founding Member of The Unconventionals, an exploration group focused on shale gas projects and other unconventional hydrocarbon opportunities. Mr. Roberts has over 29 years of oil and gas exploration experience, and during most of his career was involved in the evaluation of the exploration potential of numerous hydrocarbon basins for Amoco Production Company and Oryx Energy Company.

Mr. Roberts was Manager of Operational Planning for Oryx, where he was responsible for the preparation of corporate planning and budget functions for a \$400 million worldwide exploration and production budget. He served as Exploration Manager for the Gulf of Mexico and Manager of Exploration and Production Technology for Oryx Energy. His domestic exploration experience has targeted basins in the Gulf of Mexico, the Rocky Mountains, Mississippi, Louisiana, Texas, and Canada. He was the first geologist to evaluate the unconventional potential of coalbed methane in the Black Warrior Basin for Amoco and is an expert in the evaluation of fractured reservoirs, horizontal exploration prospects, basin tectonic analysis, and exploration economic analysis.

Internationally, as an exploration geologist and manager for Oryx Energy, Mr. Roberts worked extensively with basins in eastern Algeria, the Northwest Shelf of Australia, the Pre-Caspian Basin in Kazakhstan, the Oriente Basin in Ecuador, Central America and the North Sea (U.K.).

“Following the approval of our exploration contracts by the Nicaraguan government in March 2009, Infinity’s technical team has developed a plan to work closely with an international leader in the acquisition, processing and interpretation of geophysical and geological information for the acquisition and analysis of additional seismic data involving our Perlas and Tyra concession blocks, which cover approximately 1.4 million acres offshore Nicaragua,” stated Stanton E. Ross, Chief Executive Officer of Infinity Energy Resources, Inc. “The team will also oversee initial environmental work that is necessary for exploration activities to proceed in accordance with our strategy. Onshore and offshore structures in Nicaragua have never been explored to the Cretaceous Zone, which has been the source of major discoveries in other parts of the Caribbean Basin. We believe the Cretaceous and other zones that underlie our concession blocks contain substantial quantities of hydrocarbons beneath relatively shallow waters that range in depth from 100 feet to 300 feet.”

The Company also announced that it has scheduled an investor conference to review its Nicaraguan exploration and development strategy, along with other corporate information. The conference will be held at 6:00 p.m.

(Central Time) on Thursday, July 9, 2009, at the Sheraton Hotel in Overland Park, Kansas (6100 College Boulevard, Overland Park, KS 66211). Shareholders and potential investors who would like to participate in the conference should contact Christa Morrow at (913) 948-9512.

About Infinity Energy Resources, Inc.

Infinity Energy Resources, Inc. has oil and gas concessions covering 1.4 million acres offshore Nicaragua in the Caribbean Sea. The Company is also 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 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 Company's concession blocks, including in the Cretaceous zone at the water depths indicated; 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 which to pursue its exploration and development program in Nicaragua; its ability to obtain such partner on terms and conditions acceptable to the Company; 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 in press releases and other information available on the Internet at www.pinksheets.com.

For additional information, please contact:

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