

AMEGY BANK TO EXCHANGE SERIES A PREFERRED STOCK FOR SHARES OF INFINITY ENERGY RESOURCES COMMON STOCK

OVERLAND PARK, Kansas (December 16, 2013) – Infinity Energy Resources, Inc. (OTCQB: IFNY) (“Infinity”) (the “Company”), an independent oil and gas exploration and development company, today announced that Amegy Bank, N.A. (the “Bank”) has agreed to exchange all 130,000 shares of Infinity Series A Preferred Stock (the “Preferred Stock”) it owns for shares of Infinity Common Stock valued at \$4.00 per share. Each share of Preferred Stock has a liquidation value of \$100.00. The Bank also agreed to receive shares of Infinity Common Stock in exchange for accrued and unpaid dividends on the Preferred Stock totaling \$1,365,000 at \$4.00 per share. The transaction is valued at \$14,365,000 and is expected to close within a week.

This transaction will cancel the Series A Preferred Stock, eliminating any future dividends while satisfying the amount of accrued dividends. It will increase the Company’s paid-in capital by \$14,365,000.

“The exchange of the Preferred Stock, along with an amount equal to accrued and unpaid dividends, for Common Stock will result in the issuance of 3,591,250 new shares of Common Stock and will eliminate all ‘super voting’ rights that were previously available to the Series A Preferred shareholder,” stated Stanton E. Ross, Chief Executive Officer of Infinity Energy Resources, Inc. “We also believe the increase in paid-in capital that will result from the transaction represents another step towards our goal of listing IFNY shares on a national stock exchange.”

“We believe this transaction will improve Infinity’s ability to move forward with exploration and development activities on its 1.4 million-acre oil and gas concessions offshore Nicaragua by providing greater flexibility in seeking financing for current needs and for a longer-term strategic or financial partner for the project.”

“Infinity recently announced that seismic activities are underway on its Tyra and Perlas concessions in the Caribbean Sea offshore Nicaragua,” continued Ross. “CGG, a fully integrated Geoscience company that provides geological, geophysical and reservoir services to the global oil and gas industry, is providing 2-D and 3-D seismic mapping, processing and interpretation services on Infinity’s oil and gas concessions. We expect initial processing of 2-D seismic data to be completed by early January, with processing and interpretation of all 2-D and 3-D data anticipated to be completed before the end of the first quarter of 2014. Depending on the results of the seismic mapping conducted by CGG, the conclusions derived from the processing of such data, and the availability of sufficient capital, Infinity could commence the drilling of an initial exploratory well in late 2014 or early 2015.”

About Infinity Energy Resources, Inc.

Infinity Energy Resources, Inc.'s operations consist of exploration and development activities associated with oil and gas concessions covering approximately 1.4 million acres offshore Nicaragua in the Caribbean Sea.

Infinity is headquartered in Overland Park, Kansas and its common stock is currently traded on the OTCQB under the symbol "IFNY". The Company's financial statements and additional information are available on the Internet at www.sec.gov or www.ifnyoil.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. These forward-looking statements are based largely on the expectations or forecasts of future events, can be affected by inaccurate assumptions, and are subject to various business risks and known and unknown uncertainties, a number of which are beyond the control of management. Such forward-looking statements may include the words "believes," "expects," "anticipates," "intends," "estimates," "plans," "projections" or other expressions that are predictions of or indicate future events. A wide variety of factors that may cause the actual results to differ materially from these statements include, but are not limited to, the following: the Company's ability to raise sufficient capital and/or obtain a partner on acceptable terms, or at all, to fund its obligations under its agreement with CGG and pursue exploration and development activities regarding its Nicaraguan Concessions; whether the planned seismic surveys, including the mapping, processing and interpretation services, will occur in the anticipated timeframe and will satisfy Infinity's current requirement for 2-D and 3-D mapping under its contract with the Nicaraguan government; the timing and success of its efforts, in concert with CGG, to acquire and process seismic data relating to the Concessions; whether the Company will commence drilling an initial exploratory well in late 2014 or early 2015; the quantity of hydrocarbons beneath the Concession blocks; the costs of drilling and completion of any wells; risks that drilling wells will not result in commercially viable oil and natural gas production; operating risks, delays and problems; the availability of services on acceptable terms; changes in the prices of oil and gas; unexpected negative geological variances; governmental uncertainties in Nicaragua; actions by creditors with respect to debt obligations, liquidity and capital requirements; competition from larger, more established companies with far greater economic and human resources; the effect of changing economic conditions; changes in U.S. government regulations, tax rates and similar matters; and other risks described in its Annual Report on Form 10-K for the year ended December 31, 2012 and its Quarterly Report on Form 10-Q for the nine months ended September 30, 2013 filed with the Securities and Exchange Commission. The Company does not undertake to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

For additional information, please contact:

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