

INFINITY ENERGY RESOURCES ANNOUNCES APPROVAL OF ENVIRONMENTAL IMPACT ASSESSMENT BY NICARAGUAN GOVERNMENT

COMPANY'S OBJECTIVE IS TO COMMENCE 3-D SEISMIC MAPPING ACTIVITIES LATER THIS YEAR

OVERLAND PARK, Kansas (April 16, 2013) - Infinity Energy Resources, Inc. (OTCQB: IFNY) ("Infinity" or the "Company"), an independent oil and gas exploration and development company, today announced that it has received approval of its Environmental Impact Assessment ("EIA") from the Nicaraguan Government relating to its 1.4 million-acre oil and gas concession in the Caribbean Sea offshore Nicaragua.

Approval of the EIA allows the Company to proceed with exploration activities on the concession, subject to compliance with the conditions set forth in the EIA approval. The approval is divided into two phases. Phase I authorizes seismic mapping activities (2-D and 3-D) on the Tyra and Perlas blocks that comprise the concession. Phase II involves exploratory drilling activities to determine the existence of hydrocarbon reserves beneath the Nicaraguan continental shelf located within the boundaries of the Tyra and Perlas blocks.

"We are very excited, not only for Infinity but for the country of Nicaragua and its citizens, to receive official approval of the EIA," noted Stanton E. Ross, Chief Executive Officer of Infinity Energy Resources, Inc. "With the recent announcement by Noble Energy that it intends to commence a drilling program on its 1.8 million-acre offshore Nicaraguan concession, which is adjacent to Infinity's concession, in the third quarter of 2013, and the resolution of disputed water boundaries with Colombia, Nicaragua has gained the attention of world-class exploration and production companies. As a result of this growing interest in the potential for hydrocarbon resources beneath Nicaragua's offshore waters in the Caribbean Sea, Infinity has received, and continues to receive, inquiries from large oil and gas firms and other companies interested in partnering with us to explore and develop the Tyra and Perlas blocks."

"Approval of the EIA by the Nicaraguan Government follows an investment in excess of \$500,000 by Infinity over a period of more than two years," continued Ross. "With such approval now in hand, we expect our discussions with potential partners to become considerably more active in the coming months. Recent conversations with potential partners and seismic companies provide us with confidence that Infinity may be able to commence 3-D seismic mapping activities later this year. Upon completion and evaluation of our seismic mapping program, we intend to move forward to timely update our EIA in hopes that initial drilling activities may begin in late 2014."

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. The Company's concessions are

located adjacent to Noble Energy's 1.8 million-acre offshore concessions. Noble has announced plans to commence drilling on its Nicaraguan concessions within the next few months.

Infinity is headquartered in Overland Park, Kansas and its common stock is currently traded on the OTCQB market 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 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 ability of the Company to comply with the conditions set forth in the EIA by the Nicaraguan Government; the success of the Company's plans to move forward with exploration and development activities in Nicaragua; the Company's ability to obtain financing to conduct a 3-D seismic mapping program; the Company's ability to raise sufficient capital to implement its business plan and the availability of capital on acceptable terms or at all; the ultimate economic benefit, if any, to the Company's shareholders and the citizens of Nicaragua from the Company's development of its Nicaraguan concession; the quantity of hydrocarbons beneath the concession blocks; the costs of drilling a completion of any wells; risks of dry holes and non-commercial wells; risks that drilling wells will not result in commercially viable oil and/or natural gas production; the Company's ability to obtain the appropriate financial guarantees and to find an acceptable partner with which to pursue its exploration and development program in Nicaragua; operating risks, delays and problems, including transportation 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 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. governmental regulations, tax rates and similar matters; and other risks described under "Risk Factors" in the Company's Annual Report on Form 10-K and its periodic reports filed with the Securities and Exchange Commission.

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