

INFINITY ENERGY RESOURCES, INC. SIGNS LETTER OF INTENT WITH GRANADA EXPLORATION, LLC

EXPERIENCED MEMBERS OF GRANADA EXPLORATION TO JOIN WITH INFINITY TO EXPLORE FOR HYDROCARBONS ON 1.4 MILLION-ACRE OIL AND GAS CONCESSIONS OFFSHORE NICARAGUA

OVERLAND PARK, Kansas (October 13, 2014) – Infinity Energy Resources, Inc. (OTCQB: IFNY) (“the Company”), an independent oil and gas exploration and development company, today announced that it has entered into a Letter of Intent (“LOI”) with Granada Exploration, LLC, which has agreed to join the Company to explore for hydrocarbons beneath Infinity’s 1.4 million-acre oil and gas concessions (the “Concessions”) in the Caribbean Sea offshore Nicaragua.

“This is the caliber of partner that we have been hoping would join our exploration efforts ever since the completion of our most recent seismic mapping program in 2013,” stated Stanton E. Ross, Chief Executive Officer of Infinity Energy Resources, Inc. “Granada Exploration not only has the financial and industry relationships to play a key role in our planned drilling program, but the partners also have the exploration and operational experience necessary for us to move forward. While we may still bring in an additional partner, the signing of this LOI and completion of definitive agreements with Granada should help Infinity to commence exploratory drilling, hopefully in the second quarter of 2015.”

Under the terms of the LOI, Granada Exploration will contribute its services and financial resources in exchange for a working interest in the Concessions. The scope of such services will be more specifically described in a mutually acceptable Exploration Services Agreement (“ESA”). The Granada members have the extensive geoscience, petroleum engineering and business development expertise necessary to support Infinity’s technical and business development efforts regarding the Concessions.

The ESA will provide that Granada shall earn an assignment from Infinity of an undivided 30% working interest in the Concessions by providing its services and meeting certain financial obligations, based on an 80% net revenue interest. The LOI anticipates that Granada and Infinity will also enter into a Joint Operating Agreement (“JOA”) on mutually acceptable terms.

Granada may, at its discretion, participate in an initial exploratory well for up to an additional undivided 20% working interest, on a prospect-by-prospect basis, with such additional interest to be based on an 80% net revenue interest.

The LOI is subject to Granada’s evaluation of Infinity’s Form 10-K and 10-Q filings, Concession documents showing that Infinity is in good standing with the Nicaraguan government, customary due diligence, negotiation and approval of mutually acceptable definitive documents for the ESA and JOA, and final approval by a majority of the

members who comprise Granada Exploration, LLC. The parties anticipate completion of these documents by December 7, 2014.

“I have had the opportunity to review the recent seismic data, and I am very encouraged by the data and the identification of a previously unknown fifth structure on the Concessions,” noted Jeff Roberts, Managing Member of Granada Exploration, LLC. “I have studied the Nica Tinkham Ridge system and regional producing analogies. The potential for huge reserves is what has always excited me about this area. These concessions are a rare exploration opportunity and we are excited about working with Infinity to get them tested.”

“Seeing structures of this size that have never been drilled, and knowing that a hydrocarbon system was discovered in the region several decades ago, was what attracted us to this play,” stated Mike Kerr, a Member of Granada Exploration, LLC. “This represents a unique opportunity with world-class potential, and we look forward to working with Infinity to explore these structures.”

“I am excited to be working with Jeff Roberts and his partners in Granada Exploration,” added Ross. “Jeff is a petroleum geologist with extensive experience in the Gulf of Mexico and around the world. He also has specific knowledge of our Concessions and the Nicaragua region.”

The members of Granada Exploration, LLC have been working together for over 10 years on several projects in the U.S. Granada itself was formed to work with Infinity on its Tyra and Perlas Concessions in the Caribbean Sea offshore Nicaragua. Jeff Roberts, the Managing Member of Granada and the original geologist working on the project, has continued as a consultant for Infinity on the Concessions. Most of the members of Granada are currently working together as MK California in the development of oil projects in the State of California.

Individual members of Granada Exploration, LLC include:

Jeff Roberts, a petroleum geologist with over 30 years of domestic and international oil and gas experience in exploration, technology, planning and analysis with Amoco, Sun and Oryx Energy. He served as Gulf of Mexico Exploration Manager and Manager of E&P Technology for Oryx Energy and has been involved in the exploration and exploitation of various shale plays in the U.S., including the Barnett, Woodford, Fayetteville and Marcellus.

Fred Byther is a petroleum geologist with over 35 years of domestic U.S. exploration and production experience at Oryx Energy and Kerr-McGee, where he focused on Gulf Coast and Mid-Continent projects. He initiated the Woodford Shale gas play in the Ardmore Basin.

Robert Fleming is a petroleum geophysicist with over 35 years of experience in exploration and technology for Sun, Oryx Energy, Kerr-McGee and Anadarko. He has

generated prospects in Brazil and in several U.S. basins, including the Mid-Continent, Anadarko, Gulf Coast and Permian basins. He has specific expertise in gravity and magnetics, seismic processing, depth imaging and AVO (Amplitude vs. Offset) technology. His consulting company is currently performing the geophysical evaluation for Infinity in Nicaragua.

Mark Haney is a petroleum landman and negotiator with over 35 years of experience managing offshore and onshore land assets for Sun, Oryx Energy, Ascent Energy and EnCana. He specializes in conducting complex negotiations, including the development of transaction terms, along with the drafting of agreements and contracts.

Mike Kerr has over 28 years of experience in financing and managing oil and gas exploration and production assets, both domestically and internationally. He has been involved in several U.S. shale plays, including the Marcellus in Northeastern Pennsylvania.

Richard Leach is a petroleum geologist with over 30 years of experience in U.S. exploration and production at Sun and Oryx Energy. His experience includes projects in the Mid-Continent, Permian Basin and the Gulf of Mexico. He has specific expertise in horizontal drilling and geo-navigation. Mr. Leach has been involved with exploration and exploitation of numerous U.S. shale plays, including the Barnett, Woodford, Fayetteville and Marcellus.

Tim Schildt is a petroleum geologist with over 30 years of experience in U.S. exploration and development with Sun and Oryx Energy. He has experience in the Mid-Continent, Permian Basin, the Gulf Coast and the Gulf of Mexico. Mr. Schildt has been involved in the exploration and exploitation of numerous U.S. shale plays, including the Barnett, Woodford, Fayetteville and Marcellus.

George Schnerk is a petroleum engineer with over 33 years of experience in reservoir and petroleum engineering with Sun and Oryx Energy. He has a strong background in unconventional reservoirs, horizontal drilling and hydraulic fracturing. Mr. Schnerk has worked on projects both domestically and internationally, including the Austin Chalk horizontal play and project in the Gulf of Mexico, offshore Australia and the North Sea. He has been involved in the exploration and exploitation of U.S. shale plays, including the Barnett, Woodford, Fayetteville and Marcellus.

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: whether the Company and Granada Exploration, LLC will be able to agree on mutually acceptable terms for the ESA and JOA and the timing of the completion of such documents; whether Granada will provide part or all of the financing for drilling of one or more wells on the Concessions; the Company's ability to drill an exploratory well in the second quarter of 2015; the Company's ability to raise sufficient capital and/or obtain a partner on acceptable terms, or at all, to fund its obligations to third parties and pursue exploration and development activities regarding its Nicaraguan Concessions; whether results of the seismic mapping activities will attract attention from prospective financial and/or strategic partners; 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:

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