

Infinity Energy Resources, Inc.
News Release
August 14, 2008

Northern Regional Government Council Approves Infinity Energy Resources Offshore Nicaraguan Exploration and Development Contracts

RATIFICATION OF CONTRACTS BY RAAN AND RAAS SET STAGE FOR FINAL APPROVAL BY NATIONAL GOVERNMENT AND COMMENCEMENT OF EXPLORATION ACTIVITIES ON 1.4 MILLION-ACRE CONCESSIONS

Infinity Energy Resources, Inc. (Pink Sheets: IFNY) (the "Company"), an independent oil and gas exploration and development company, today announced that the regional government council of the Autonomous Region of the Northern Atlantic ("RAAN") voted to ratify the Company's offshore Nicaraguan exploration and development contracts on August 13, 2008. This follows the previously announced ratification of the contracts by the regional government council of the Autonomous Region of the Southern Atlantic ("RAAS") on July 4, 2008.

"The approval of our offshore exploration and development contracts by the RAAN represents the achievement of a critical milestone in Infinity's ongoing efforts to secure all of the governmental approvals necessary for us to move forward with environmental, seismic and other exploration activities on our 1.4 million-acre offshore concessions in the Caribbean Sea," commented Stanton E. Ross, Chief Executive Officer of Infinity Energy Resources, Inc. "We would like to thank the Council Members of the RAAN and express our appreciation for the support we have received from Nicaragua's President, ProNicaragua (the Nicaraguan Investment Promotion Agency) and the Ministry of Energy and Mines during our negotiations in recent months. The citizens of Nicaragua will benefit significantly if we are successful in the discovery, development and production of oil and gas resources beneath our offshore concessions."

"The contracts must now go to the national government in Managua for final review and signature by Nicaragua's President, which we hope will be forthcoming in a timely manner," added Ross. "Infinity is prepared to move forward

immediately with training of personnel, environmental studies, seismic and other exploratory activities once final approval is granted by the Nicaraguan government. We believe that the Perlas and Tyra concession blocks potentially contain substantial quantities of hydrocarbons beneath waters that range in depth from 100 feet to 300 feet."

"We have been in contact with a number of international oil and gas companies regarding their potential interests in working and/or partnering with Infinity to develop the concessions. We are confident in our ability to access the resources necessary to pursue the benefits that a successful exploration and development program can bring to the citizens of Nicaragua and Infinity's shareholders," concluded Ross.

About Infinity Energy Resources, Inc.

Infinity Energy Resources, Inc. is an independent energy company 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 also has oil and gas concessions covering 1.4 million acres offshore Nicaragua in the Caribbean Sea

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