



International Frontier
RESOURCES CORPORATION

NOT FOR DISSEMINATION IN THE U.S. OR TO U.S. WIRE SERVICES

IFR Announces Brokered Private Placement

Calgary, Alberta – January 31, 2017 – International Frontier Resources Corporation (“IFR” or the “Company”) (TSX-V: IFR) (OTCQB: IFRTF) is pleased to announce that it has entered into an engagement letter (the “Engagement Letter”) with PI Financial Corp. (the “Agent”) to act as Agent on a “commercially reasonable efforts” basis to sell, on a private placement basis, up to 16 million common shares at a price of \$0.28 (the “Offer Price”) for proceeds of up to \$4,480,000 (the “Private Placement”).

The Company also granted the Agent an option (the “Over-Allotment Option”) which will allow the Agent to offer up to 2,400,000 additional common shares. The Over-Allotment Option may be exercised in whole or in part up to 48 hours prior to the closing of the Private Placement.

The Private Placement is subject to regulatory approval, including the approval of the TSX Venture Exchange (the “TSX-V”). The closing of the Private Placement is scheduled to occur on or about February 21, 2017, or such other date as agreed to by the Company and the Agent. The proceeds from the Private Placement will be used for working capital, to fund the Company’s minimum work obligations under its previously announced license contract for the Tecolutla Block in Mexico (see News Release dated August 26, 2016) and to pay the expenses of the Private Placement.

To the extent that the brokered portion of the Private Placement is not fully subscribed for under the terms of the Engagement Letter, the Company may complete the balance of the Private Placement as a non-brokered private placement.

Pursuant to the Engagement Letter, in return for acting as the Company's agent in the Private Placement, the Agent will be entitled to compensation in the following form: a 6% commission on the gross proceeds of the brokered portion of the Private Placement payable (a) in cash; or (b) in common shares issuable to the Agent at the Offer Price; or (c) a combination thereof.

The common shares will be offered by way of the Private Placement in each of the provinces of Canada except Quebec, and such other jurisdictions as may be agreed to between the Company and the Agent. The common shares issued in connection with the Private Placement will be subject to a statutory hold period of four months plus one day from the date of completion of the Private Placement, in accordance with applicable securities legislation.

The Private Placement will be exempt from prospectus and registration requirements of applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT INTERNATIONAL FRONTIER RESOURCES

International Frontier Resources Corporation (IFR) is a Canadian publicly traded company with a demonstrated track record of advancing oil and gas projects. Through its Mexican subsidiary, Petro Frontera S.A.P.I de CV (Frontera) and strategic joint ventures, it is advancing the development of petroleum and natural gas assets in Mexico. The Company also has projects in Canada and the United States, including the Northwest Territories, Alberta and Montana.

The Company's shares are listed on the TSX-V, trading under the symbol IFR and on the OTCQB under the symbol IFRTF. For additional information please visit www.internationalfrontier.com.

FOR FURTHER INFORMATION

Steve Hanson – President and CEO

(403) 618-7346

shanson@internationalfrontier.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility or accuracy of this release. The Company seeks Safe Harbor.

This news release contains forward-looking statements. When used in this news release, the words "may", "would", "could", "can", "will", "be", "intend", "possible", "plan", "develop", "anticipate", "target", "believe", "seek", "propose", "proceed", "continue", "estimate", "expect", and similar expressions, as they relate to International Frontier Resources or an affiliate of International Frontier Resources, are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to, among other things, management's assessment of International Frontier Resources and its subsidiaries future plans and financial outlook. These statements

involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect International Frontier Resources' current views with respect to future events based on certain material factors and assumptions and are subject to certain risks and uncertainties, including without limitation, changes in market, competition, governmental or regulatory developments, general economic conditions and other factors set out in International Frontier Resources' public disclosure documents. Many factors could cause International Frontier Resources' actual results, performance or achievements to vary from those described in this news release, including without limitation those listed above. These factors should not be construed as exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this news release as intended, planned, anticipated, believed, sought, proposed, estimated or expected, and such forward-looking statements included in, or incorporated by reference in this news release, should not be unduly relied upon. Such statements speak only as of the date of this news release. International Frontier Resources does not intend, and does not assume any obligation, to update these forward-looking statements. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.