



NEWS RELEASE

Intrepid Metals Announces Integrated 2026 Exploration Program Targeting Porphyry and CRD Mineralization at Corral Copper

April 21st, 2026

(TSXV:INTR) (OTCQB:IMTCF)

VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSXV:INTR) (OTCQB:IMTCF) (“Intrepid” or the “Company”) is pleased to announce details of Phase 1 of the 2026 Exploration Program (the “**Program**”) at the Company’s Corral Copper Property (“**Corral**” or the “**Property**”) in Cochise County, Arizona. The Program will be carried out with input from Teck Resources Limited and will consist of refining porphyry copper-gold targets, as well as advancing high-grade copper-gold-silver Carbonate Replacement Deposit (“**CRD**”) mineralization ahead of drill testing later this year.

The Program is set to commence next week and includes detailed geological mapping, expanded electromagnetic geophysical surveying totaling approximately 65-line kilometres of induced polarization (“**IP**”) and magnetotellurics (“**MT**”), designed specifically to resolve subsurface geological features attributable to porphyry- and CRD-style mineralization. In addition, a passive seismic geophysical survey will be conducted to help constrain depth to bedrock in covered portions of the Property. The Program will also incorporate a comprehensive geochemical campaign, including grid rock sampling including more than 450 rock samples (see Figure 1 below). This work will support a substantial Phase 2 diamond drilling program in Q3/Q4 2026, expected to comprise a combination of deeper holes targeting porphyry mineralization and shallower drilling designed to delineate additional zones of CRD mineralization identified in previous exploration campaigns.

“This year’s exploration program represents a significant step forward in advancing Corral,” says Matt Lennox-King, Intrepid Chairman and Interim-CEO. “Phase 1 is designed to systematically refine our targeting through detailed geophysics and geochemistry, setting the stage for a robust Phase 2 drilling program later this year. Our goal is to better target the porphyry system believed to underlie Corral, while continuing to expand the shallow, high-grade CRD mineralization identified in previous drill campaigns.”

Exploration activities will begin with geological mapping and geochemical sampling, with geophysical surveys to follow. Results from these exploration initiatives will be integrated with prior exploration data from 2024 and 2025 to refine drill targeting and prioritize targets for Phase 2 drilling. The IP and MT surveys are expected to enhance the Company’s understanding of the distribution of disseminated sulphide, alteration zonation, fault/damage zone geometries and lithological contacts in the subsurface, while the passive seismic survey be used primarily to help constrain the depth to bedrock in covered areas. Collectively, these datasets will be used to evaluate and prioritize porphyry targets between approximately 300 to 1,000 metres below surface where there is limited historical drilling.

About Corral Copper

The Corral Copper Property, located near historical mining areas, is an advanced exploration and development opportunity in Cochise County, Arizona. Corral is located 15 miles east of the famous mining town of Tombstone and 22 miles north of the historic Bisbee mining camp which has produced more than 8 billion pounds of copper¹. Production from the Bisbee mining camp, or within the district as disclosed in the next paragraph, is not necessarily indicative of the mineral potential at Corral.

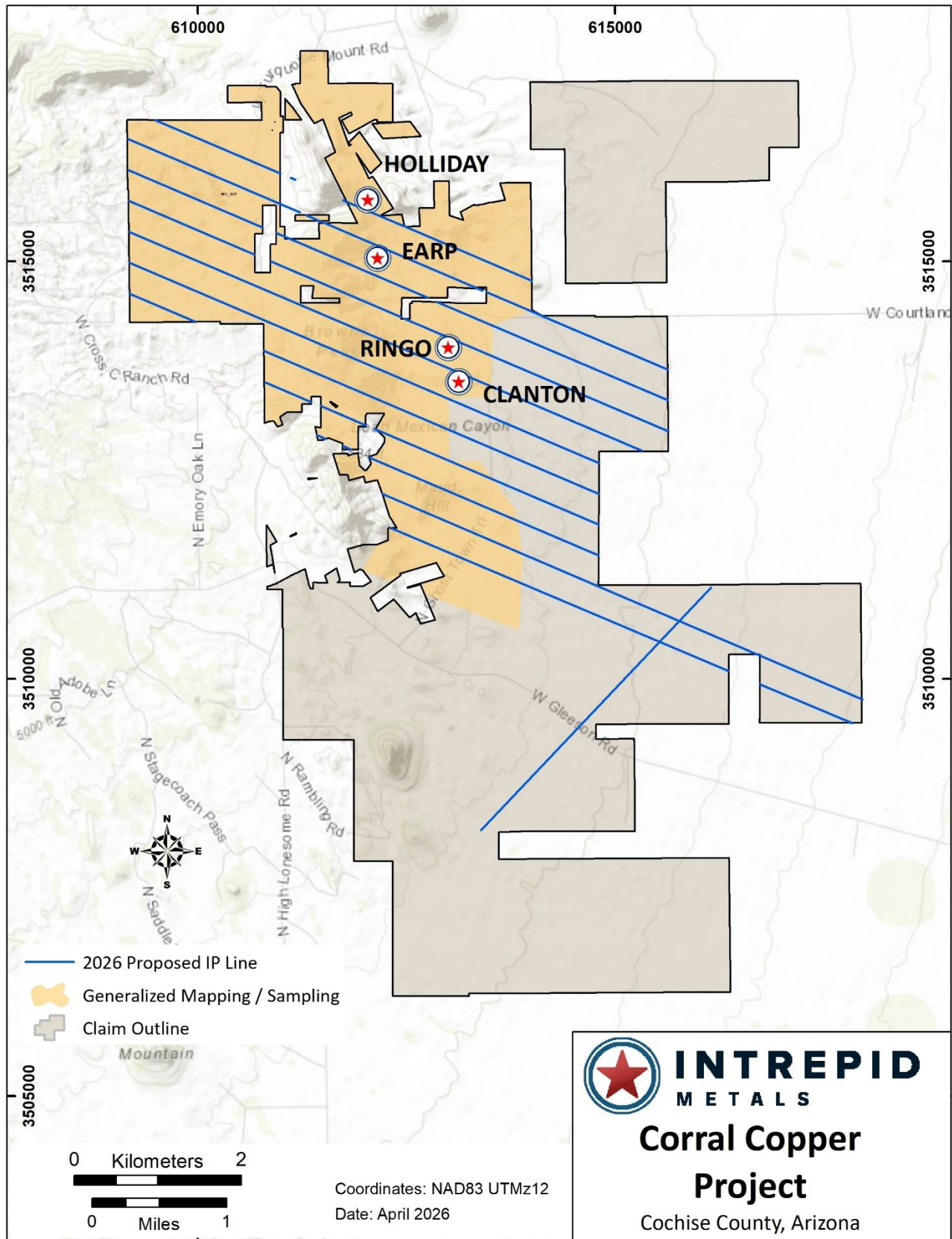


Figure 1: Corral Property Map Showing Location of IP/MT Lines and Geochemical Sampling

The Corral district has a mining history dating back to the late 1800s, with several small mines extracting copper from the area in the early 1900s, producing several thousand tons. Between 1950 and 2008, various companies explored parts of the district, but the effort was uncoordinated, non-synergistic and focused on discrete land positions and commodities due to the fragmented ownership. Intrepid has been able to secure data from various sources which provides a solid foundation in creating geological interpretations and identifying new target areas.

The Corral Copper Property is comprised of the Excelsior Property, the CCCI Properties, the Sara Claim Group, the MAN Property and the Viewsite Claims. The Company has completed the acquisition of the CCCI Properties, Excelsior Property, Sara Claim Group and Viewsite Claims through purchase and sale or option agreements. The Company has the right to acquire the MAN Property through an option agreement. See the "Commitments" section of the Company's most recently filed Management Discussion and Analysis for further details.

Intrepid is confident that by combining modern exploration techniques with historical data and with a clear focus on responsible development, the Corral Copper Property can quickly become an advanced exploration stage project and move towards development studies.

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Daniel MacNeil, P. Geo. Mr. MacNeil is a Technical Advisor to the Company and is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Intrepid Metals Corp.

Intrepid Metals Corp. is focused on exploring for high-grade essential metals, including copper, silver, and zinc, in established mining jurisdictions in southeastern Arizona, USA. The Company's portfolio is anchored by the Corral Copper Project, an advanced exploration-stage, district-scale system with extensive drilling and significant shallow results, complemented by the Tombstone South and Mesa Well projects. Intrepid is led by an experienced technical and management team with a strong track record of advancing and permitting projects across North America. The Company trades on the TSX Venture Exchange under the symbol "INTR" and on the OTCQB Venture Market under the symbol "IMTCF". For more information, visit www.intrepidmetals.com.

INTREPID METALS CORP.

On behalf of the Company
"Matthew Lennox-King"
Chairman & Interim-CEO

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Notes

¹ Information disclosed in this news release regarding the historic Bisbee Camp can be found on the Copper Queen Mine website and on the City of Bisbee website (www.bisbeeaz.gov/2174/Bisbee-History).

Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this release constitute forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to: the potential of the property; the timeline, goals and expectations regarding planned exploration and drilling programs at the Company's mineral projects; the potential for a porphyry system believed to underlie Corral; expansion of the shallow, high-grade CRD mineralization identified in previous drill campaigns; that the Corral Copper Property can quickly become an advanced exploration stage project and move towards development studies; advancing the Company's exploration strategy in Arizona; and the exploration potential of the Corral Copper Property and the Company's other mineral projects.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the Company can raise additional financing to continue operations; the results of exploration activities, commodity prices, the timing and amount of future exploration and development expenditures, the availability of labour and materials, receipt of and compliance with necessary regulatory approvals and permits, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to the ability to access infrastructure, risks relating to the failure to access financing, risks relating to changes in commodity prices, risk related to unanticipated geological or structural formations and characteristics risks related to current global financial conditions, risks related to current global financial conditions and the impact of any future global pandemic on the Company's business, reliance on key personnel, operational risks inherent in the conduct of exploration and development activities, including the risk of accidents, labour disputes and cave-ins, regulatory risks including the risk that permits may not be obtained in a timely fashion or at all, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interests, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.