



## NEWS RELEASE

### Intrepid Metals Launches Phase 1 Exploration Program; Continued Strong Warrant Exercise Participation

April 29<sup>th</sup>, 2026

(TSXV:INTR) (OTCQB:IMTCF)

**VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSXV:INTR) (OTCQB:IMTCF) (“Intrepid” or the “Company”)** is pleased to announce the commencement of a comprehensive geochemical campaign and detailed geological mapping as part of its Phase 1 2026 Exploration Program (the “**Program**”) at the Company’s Corral Copper Property (“**Corral**” or the “**Property**”) in Cochise County, Arizona, as previously outlined in its [April 21, 2026 news release](#). The current campaign will focus on refining the geological framework to better prioritize areas for a substantial drill program later this year. The drill program is 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.

The Company also reports that over 98% of the holders of the warrants issued in connection with the Company’s January 2024 non-brokered private placements elected to exercise their warrants. In addition to the 9,499,999 warrants exercised for proceeds of approximately C\$4.27 million (“M”), as announced on [April 7, 2026](#), an additional 9,577,647 warrants that were set to expire on April 24, 2026, have been exercised for additional proceeds of approximately C\$4.31M. An additional 359,749 warrants issued in other financings have also been exercised so far in 2026. Since December 2025, the Company has raised gross proceeds of over C\$19.1 million from financings and warrant exercises. This strengthened treasury provides Intrepid with the financial flexibility to advance its planned exploration and development activities at the Company’s Corral Copper Project (“Corral”) in Arizona’s Copper Belt.

“We’re excited to be back in the field at Corral with a clear plan to generate high-quality drill targets,” said Matt Lennox-King, Intrepid Chairman and Interim CEO. “This mapping and geochemical campaign is focused on refining our geological model and prioritizing targets as we advance toward a significant drill program later this year. We are also very encouraged by the level of warrant participation, which reflects strong shareholder support and has strengthened our treasury. With the April warrant expiry now complete and the vast majority exercised, we’ve cleared a meaningful overhang and are well positioned, both technically and financially, to execute on our plans through the rest of 2026.”



*Photos 1 & 2: Commencement of Phase 1 Exploration Program at Corral Copper*

## Marketing Engagement

The Company also announces that it has engaged Triomphe Holdings Ltd., doing business as Capital Analytica (“Capital Analytica”), an arm’s-length service provider, to provide certain marketing and social media services to the Company (the “**Services**”), in accordance with the policies of the TSX Venture Exchange (“**TSXV**”) and applicable securities laws. Based in Nanaimo, British Columbia, Capital Analytica specializes in marketing, social media, and public awareness within the mining and metals sector. Under a consulting services agreement dated April 28, 2026 (the “**Agreement**”), Capital Analytica will provide social media services, capital markets consultation, and social engagement reporting for an initial six-month term for a fee of CAD \$150,000, payable in two tranches (the first upon TSXV approval and second within three months) with an option to renew the Agreement for an additional six months at a rate of CAD \$75,000 unless terminated earlier in accordance with the terms of the Agreement. The fees will be paid from the Company’s cash on hand.

The Company has also granted Capital Analytica 175,000 stock options exercisable at a price of \$0.74 for a period of five years from the date of grant. The stock options vest at a rate of 25% on the three, six, nine and twelve months from the date of grant. Other than the grant of stock options, Capital Analytica has no direct or indirect interest in the Company or its securities and has no current intention or right to acquire any such interest during the engagement. The Agreement, including the grant of stock options, remains subject to the approval of TSXV.

## 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](http://www.intrepidmetals.com).

## INTREPID METALS CORP.

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

## For further information regarding this news release, please contact:

Matthew Lennox-King, Chairman & Interim CEO  
Evelyn Cox, VP Corporate Development  
604-681-8030  
[invest@intrepidmetals.com](mailto:invest@intrepidmetals.com)

## Notes

<sup>1</sup> 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](http://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 focus and expected results of the exploration and drilling programs; the Company's financial flexibility to advance its planned exploration and development activities at the Corral Copper Project; that the Company is well positioned, both technically and financially, to execute on its plans through the rest of 2026; the details of the investor relations agreement and expected services; 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 TSXV approves the investor relations agreement, 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 the TSXV not approving the investor relations agreement, 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.*