



## NEWS RELEASE

### Intrepid Metals Advances Porphyry Targeting at Corral Ahead of Integrated Geophysical Survey and Planned Q3 Drill Program

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(TSXV:INTR) (OTCQB:IMTCF)

**VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSXV:INTR) (OTCQB:IMTCF) ("Intrepid" or the "Company")** is pleased to provide an update on the advancement of its integrated exploration program focused on defining high-priority porphyry copper-gold targets at its Corral Copper Project ("**Corral**" or the "**Project**") in Cochise County, Arizona. Building on the Company's successful identification of extensive carbonate replacement ("**CRD**") mineralization, Intrepid has continued to refine its understanding of the broader mineralizing system through an integrated exploration program undertaken with input from Teck Resources Limited ("**Teck**"). The next phase of work includes an approximately 65 line-kilometre induced polarization ("**IP**") survey, scheduled to commence in early August, ahead of the Company's planned September drill program, where approximately 5,000 metres ("**m**") of the planned 10,000m campaign are expected to be dedicated to testing priority porphyry targets.

"Our understanding of Corral continues to evolve with every phase of exploration," said Matt Lennox-King, Chairman and Interim CEO of Intrepid Metals. "While our previous drilling successfully demonstrated the scale and continuity of the CRD system, our 2026 work, undertaken in collaboration with Teck, has been focused on identifying the potential porphyry source that we believe drives that mineralization. While CRD mineralization can be economically significant on its own, a related porphyry system has the potential to represent a much larger mineralized system. By integrating the results of our geological, geochemical and geophysical programs, we are building the most comprehensive geological model assembled on the Project to date. This work will directly guide our first dedicated porphyry drill tests later this year."

#### **Building the Porphyry Model**

Initial drilling at Corral successfully demonstrated the presence of extensive CRD copper-gold-silver mineralization across multiple zones. CRD deposits commonly form when metal-rich fluids originating from a nearby porphyry intrusion migrate into favourable limestone host rocks, where they precipitate high-grade mineralization.

The Company's exploration model is based on geological similarities between Corral and Arizona's historic Bisbee Mining District, where extensive CRD mineralization is spatially associated with a significant porphyry copper system. Intrepid's 2026 exploration program has been designed to systematically evaluate whether a similar relationship exists at Corral through an integrated program of geological mapping, surface geochemistry, structural interpretation, drill core relogging and geophysical surveys.

#### **Regional Analogue – Bisbee Mining District**

The Corral Copper Project was acquired by Intrepid in 2023 based on its potential to host both near-surface, high-grade CRD copper-gold-silver mineralization and a related porphyry copper-gold system. This exploration model is supported by geological similarities to Arizona's historic Bisbee

Mining District, located approximately 100 kilometres southeast of Corral, where high-grade CRD mineralization at the Copper Queen Mine (approximately 53 Mt grading 6% copper<sup>1</sup>) occurs in association with the Lavender Pit porphyry deposit (223 Mt grading 0.63% copper<sup>2</sup>).

Like Bisbee, Corral hosts widespread CRD mineralization spatially associated with Jurassic felsic intrusions emplaced into favourable Paleozoic carbonate rocks. While there is no assurance that Corral hosts mineralization similar in size or grade, these geological similarities support the Company's belief that the Project has the potential to host both styles of mineralization.

### **Technical Review Refines Porphyry Targeting**

As part of the Company's integrated exploration program, Intrepid completed a comprehensive review and relogging of drill core, together with targeted field investigations aimed at refining its understanding of the Project's porphyry potential. This work included characterization of alteration styles, veining, intrusive lithologies and mineralization, supported by portable X-Ray Fluorescence ("pXRF") analyses and evaluation of porphyry vectoring indicators across the Project.

The review has strengthened the Company's geological model through the identification of multiple porphyry-style features, including intrusive-related alteration, quartz-sericite-pyrite ("QSP") alteration, stockwork veining, molybdenum-bearing mineralization and porphyry-style vein textures. These observations, combined with geological mapping, surface sampling and structural interpretation, have helped refine priority target areas that will be further evaluated through the upcoming IP survey and planned porphyry drill program.

### **Upcoming IP Survey**

The next phase of the exploration program will include an approximately 65 line-kilometre IP survey, scheduled to commence in early August. The survey is designed to identify chargeability and resistivity anomalies that may represent sulphide-rich intrusive centres at depth and will provide an important dataset for refining the location and orientation of planned drill holes.

### **Planned Drill Program**

Following completion and interpretation of the IP survey, Intrepid expects to commence its September drill program, with approximately half of the planned 10,000m drill campaign dedicated to testing porphyry targets. The remaining drilling will continue to evaluate and expand the extensive CRD mineralization previously identified across the Project.



Figure 1: Strongly quartz-sericite-pyrite altered intrusive at Corral Copper

### **Technical Information**

All scientific and technical information in this news release has been prepared by, or approved by Daniel MacNeil, P.Geol. 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 Property, an advanced exploration-stage, district-scale system with extensive drilling and significant shallow results, complemented by the Tombstone South and Mesa Well Properties. 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

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**Notes**

<sup>1</sup> Briggs, D.F., 2015, History of the Warren (Bisbee) Mining District, Arizona Geological Survey Contributed Report CR15b,8 p. [https://data.azgs.arizona.edu/api/v1/collections/AGCR-1552428249591-961/cr-15-b\\_v1.0.pdf](https://data.azgs.arizona.edu/api/v1/collections/AGCR-1552428249591-961/cr-15-b_v1.0.pdf)

<sup>2</sup> Lewis, K., 2022, Geology and Mineralization of the Undeveloped Cochise Supergene Porphyry Copper Deposit, Warren (Bisbee) Mining District, Cochise County, Arizona, The University of Arizona, MSc thesis, 104 pages.

**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 timing and details of the planned IP survey; the timing and details of the planned Phase 2 drill program; the interpretation of exploration results; that Corral demonstrates the characteristics of a large-scale mineralized system with multiple target opportunities; the mineral potential of the Corral district; 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.*