

Voleo (Intrepid Metals) Hires Experienced Mining Executive as Chief Executive Officer

January 18, 2022

VANCOUVER, CANADA, Voleo Trading Systems Inc. (TRAD: TSX-V) (“the Company”) (to be renamed Intrepid Metals Corp.) is pleased to announce that it has hired Mr. Ken Brophy to become its Chief Executive Officer effective on the closing of the previously announced change of business transaction and acquisition of the Tombstone South Property (the “**Transaction**”).

Mr. Brophy's career comprises over twenty-five years of experience in the natural resources sector, focused primarily on advancing and de-risking development-stage projects. Ken is an experienced executive with a successful track record of project management, building and leading teams, and has many years of experience with Environmental Social Governance (ESG) initiatives, such as Indigenous, government and stakeholder relations. Ken is currently president of Ram River Coal Corp., a private Canadian company supported by the Lundin Group and CD Capital, with a steel-making coal project located in Alberta, Canada. He also serves as interim CFO and a director for Supernova Metals Corp, a CSE listed junior exploration company with assets in Canada and the US.

Mark Morabito, Chairman of the Company commented: “Ken’s extensive financial, operational and environmental/social responsibility experience will be of great benefit to the Company as it begins exploration on its portfolio of properties, including the Tombstone South Property. Ken is an experienced operator and will lead a solid execution plan to demonstrate the potential of the properties.”

Ken Brophy commented: “I look forward to working with the exceptional technical team and advisors of the Company to enhance the value of the current projects, while evaluating additional opportunities in the US.”

Update on Change of Business Transaction

As previously announced, the Company has received conditional approval for the Transaction. The only material condition outstanding to complete the Transaction is the closing of the concurrent financing (the “**Offering**”). The Company has amended the terms of the Offering such that it will raise up to a total of C\$3,000,000 consisting of 15,000,000 units (the “**Units**”) at a price of C\$0.20 per Unit. Each Unit will consist of one common share and one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant shall be exercisable to acquire one common share for a period of 24 months at an exercise price equal to C\$0.40. The Company is in the process of completing the Offering and expects it will be completed before the end of February 2022.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from

U.S. registration requirements.

Additional Information

Trading in the common shares of the Company on the Exchange will remain halted until such times as the requirements of the Exchange are met.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Voleo Trading Systems Inc. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

About Voleo Trading Systems Inc./Intrepid Metals Corp.

For more information on the Company, please visit www.intrepidmetals.com.

ON BEHALF OF THE VOLEO BOARD

"Mark Morabito"
Chair

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Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this release constitute forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to: (i) removal of conditions relating to the completion of the Transaction; (ii) completion of the Offering; and (iii) receipt of TSXV approval of the Transaction.

All statements other than statements of historical fact may be forward-looking statements. Such forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "budget", "plan", "estimate", "expect", "forecast", "may", "will", "project", "potential",

"intend", "could", "might", "should", "believe" and similar expressions. 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. Voleo believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this release should not be unduly relied upon. These forward-looking statements speak only as of the date of this release, or as of the date specified in the documents incorporated by reference into this release, as the case may be.

With respect to forward-looking statements contained in this release, Voleo has made assumptions regarding, among other things: the accuracy, reliability and applicability of Voleo's business model; the impact of COVID-19 on Voleo's operations; the ability of Voleo to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where Voleo carries on business; the impact of competition; and the availability of financing to execute the business plan. Voleo has included the above summary of assumptions and risks related to forward-looking statements provided in this release in order to provide investors with a more complete perspective on Voleo's current and future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive and it would be unreasonable to rely on any such forward-looking statements and information as creating any legal rights, that the statements and information are not guarantees and may involve known and unknown risks and uncertainties, and that actual results may differ (and may differ materially) and objectives and strategies may differ or change from those expressed or implied in the forward-looking statements or information as a result of various factors. Except as required by applicable securities laws, Voleo is not under any duty and do not undertake any obligation to publicly update or revise any forward-looking statements after the date of this release.

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.