

Multi asset company exploring for high-grade copper, silver and zinc in Arizona.



Intrepid
metals corp.

TSXV: INTR
OTCQB: IMTCF

Strategically Focused on Essential Metals such as Copper, Silver and Zinc in a tier one mining jurisdiction

Three Compelling District Scale Arizona Projects each of which is permitted for drilling with established infrastructure nearby

Advanced Stage Exploration at our Corral Copper project located in a historical mining camp. Contains High-grade Copper and Gold mineralization

Experienced Team with a Proven Track Record of discovery and development in the state of Arizona

Essential Metals Underpinning Energy Transition



Renewable Energy Production & Storage



EV Batteries & Motors



Defense & Security Technologies



Consumer Electronics



Critical Infrastructure



Copper

"From renewable energy infrastructure to electric vehicles, the transition to net zero cannot happen without copper." – Eduardo Mencarini, Partner at McKinsey

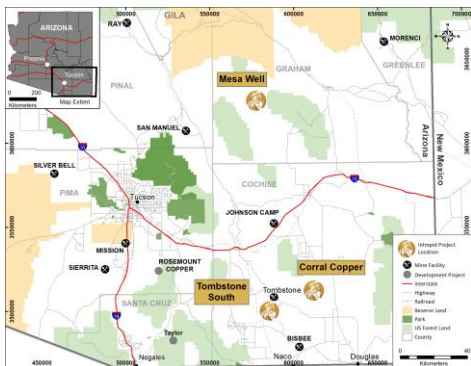
Silver

Electric vehicles expected to account for 49% of silver use in automobiles by 2040 as virtually every electrical connection in a vehicle uses silver.

Zinc

Zinc's role in the energy transition is its use in energy storage systems, which include uses in several battery chemistries.

Arizona – A Tier 1 Mining Jurisdiction



~70% of all US copper is produced in Arizona*

Has a supportive government

Intrepid Projects:

- **Year-round access** for drilling/development
- **Great infrastructure** – rail, power, water
- **Paved/gravel roads** throughout the state
- **Skilled** local workforce

Leadership Team

CHAIRMAN

Mark J. Morabito, B.A., J.D.

CEO & DIRECTOR

Ken Brophy

CFO

Daniel Lee, CPA, CA

CORPORATE SECRETARY

Sheila Paine

DIRECTORS

Jay Sujir, J.D.
Ken Engquist, B.ENG.
Leonard Karr, M.Sc., P.GEO.
Alex Klenman
Mark Lotz, CA
Brian Shin, CPA

TECHNICAL ADVISORS

Daniel MacNeil, M.Sc., P.GEO.
Chris Osterman, PH.D., P.GEO.
Colleen Roche, P.ENG., M.ENG.
Rebecca Sawyer, B.SC.
Dr. Anthony Taylor, PH.D.
Alan Wainwright, PH.D., P.GEO.

LEGAL ADVISOR

Olen Aasen, J.D.

Share Structure

| | |
|-----------------------|-----------------|
| Market Capitalization | \$35.9 M |
| Shares Outstanding | 44.9 M |
| Warrants | 23.7 M |
| Options | 3.2 M |
| Fully Diluted | 71.8 M |

| | Shares | % |
|------------------|--------|------|
| Management | 4.2 M | 9.4 |
| Leocor Gold | 6.6 M | 14.7 |
| Crescat Capital | 3.8 M | 8.5 |
| MMO | 1.75 M | 3.9 |
| Institutions/HNW | 15.7 M | 34.9 |
| Retail | 12.9 M | 28.6 |

As at March 31, 2024

This ain't our first rodeo.

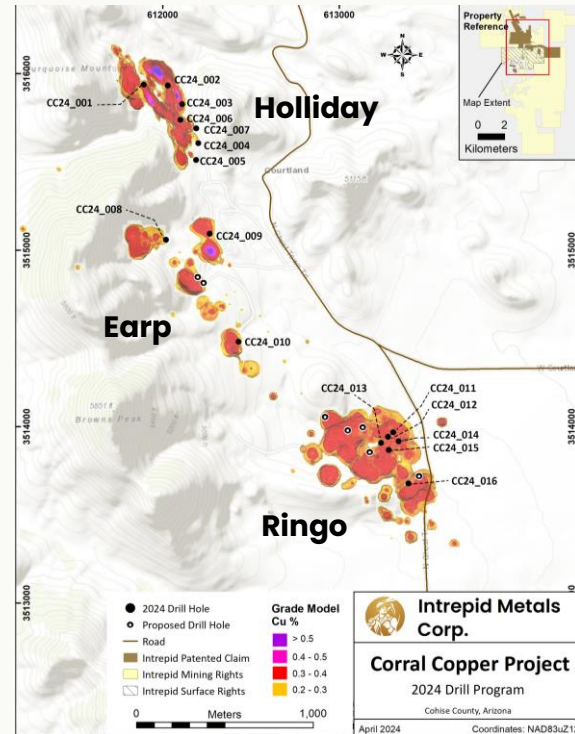


Corral Copper

A High-Grade District Scale Advanced Exploration & Development Opportunity

- **Over 50,000m of historical drilling** has been completed within the district, with near surface mineralization of copper, silver, zinc and gold
- **Robust land package** of over 9,600 acres (15 square miles) of mineral rights including over 1,800 acres of Patented mining claims and surface rights

- **Previous fractured land ownership structures**, and a variety of commercial disputes in the district, have acted as a barrier in the advancement of the district
- **3 km trend of shallow mineralization** & remains open in all directions
- **2024 Drill Highlights to date include:**
 - **193.15m of 0.68% Cu and 0.33 gpt Au (0.83% CuEq¹)** from 27.00 to 220.15m in Hole CC24_011 including,
 - **105.20m of 1.17% Cu and 0.55 gpt Au (1.42% CuEq¹)**
 - **48.85m of 2.24% Cu and 0.97 gpt Au (2.58% CuEq¹)** and
 - **3.90m of 6.80% Cu and 1.02 gpt Au (6.54% CuEq¹)**.
 - **124.00m of 0.52% Cu and 0.35 gpt Au (0.73% CuEq¹)** from 10.00 to 134.00m in Hole CC24_001 including,
 - **100.35m of 0.57% Cu and 0.41 gpt Au (0.81% CuEq¹)** and
 - **4.00 m of 2.70% Cu and 0.89 gpt Au (3.06% CuEq¹)**.
- **5,000m drill program still ongoing** to verify historical results and extend holes which ended in mineralization



Tombstone South

Strategically Situated Property

- **Potential to discover** substantial, high-grade silver/lead/zinc veins and carbonate replacement deposit similar to those mined nearby
- **Proximate to productive** Tombstone base metal district and to billion-dollar copper deposits
- **Geological similarities** to Taylor deposit bought by South32 for US\$1.3B in 2018
- **High grade intersections** on the property in historic drilling
- **Drill permits** granted

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Mesa Well

Ideal Project Location

- The Mesa Well project is **drill-ready**
- Situated in the **heart of Laramide copper endowment** in Arizona between the Ray, San Manuel-Kalamazoo, and Safford copper deposits
- Located northeast of Tucson, Arizona and **covers approximately 6500 acres**
- Road accessible year-round
- Land position is on **easy-to permit** state land

This fact sheet contains “forward-looking information”. For more information, please visit www.intrepidmetals.com/disclaimer. Dr. Chris Osterman, P.Geo., a consultant of the Company, is a Qualified Person (“QP”) as defined by National Instrument 43-101. Dr. Osterman has reviewed and is responsible for the technical information disclosed in this fact sheet. For further information on the Tombstone South project please refer to the Technical Report entitled “Technical Report on the Tombstone South Property, Cochise County, Arizona, USA” dated effective May 10, 2021 that is available on SEDAR at www.sedar.com.