



NEWS RELEASE

INTREPID METALS ANNOUNCES LISTED ISSUER FINANCING EXEMPTION (LIFE) PRIVATE PLACEMENT OF UNITS

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

November 14, 2023

(TSXV:INTR) (OTCQB: IMTCF)

VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSXV:INTR) (OTCQB: IMTCF) (“Intrepid” or the “Company”) announces a non-brokered private placement (the “**Offering**”) consisting of a minimum of 12,500,000 and up to a maximum of 15,600,000 units (the “**Units**”), with each Unit consisting of one common share and one-half of one common share purchase warrant (each full common share purchase warrant, a “**Warrant**”) at a price of \$0.20 per Unit for aggregate gross proceeds of a minimum of \$2.5 million up to a maximum of \$3.12 million. Each full Warrant shall entitle the holder thereof to acquire one additional common share at a price of \$0.30 for a period of eighteen (18) months from the closing date of the Offering. The net proceeds will be used for exploration expenditures on the Company’s mineral properties and general working capital.

There is an offering document related to this Offering that can be accessed under the Company’s profile at www.sedarplus.com and at www.intrepidmetals.com. Prospective investors should read this offering document before making an investment decision.

The Offering is being made to purchasers resident in all provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the “**Listed Issuer Financing Exemption**”). Pursuant to the limitations of the Listed Issuer Financing Exemption, the Units offered under the Listed Issuer Financing Exemption will not be subject to resale restrictions pursuant to applicable Canadian securities laws.

Intrepid intends to close the Offering on or around December 1, 2023. Closing of the Offering is subject to approval of the TSX Venture Exchange.

Finder’s fees of 7% in cash and 7% in finder warrants, which terms will be the same as the Warrants, may be paid on a portion of the Offering in accordance with the policies of the TSX Venture Exchange.

About Intrepid Metals Corp.

Intrepid Metals Corp. is a Canadian company focused on exploring for high-grade essential metals such as copper, silver, lead, and zinc mineral projects in proximity to established mining jurisdictions in southeastern Arizona, USA. The Company has acquired or has agreements to acquire several drill ready projects, including the Corral Copper Project (a district scale advanced exploration and development opportunity with significant shallow historical drill results), the Tombstone South Project (within the historical Tombstone mining district with geological similarities to the Taylor Deposit, which was purchased for \$1.3B in 2018) both of which are located in Cochise County, Arizona and the Mesa Well Project (located in the Laramide Copper Porphyry Belt in Arizona). Intrepid has assembled an exceptional team with considerable experience with exploration, developing, and permitting new projects within North America. Intrepid is traded on the TSX Venture Exchange (TSXV) 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

“Ken Brophy”

CEO

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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 the completion of the Offering or any tranche thereof; the number of securities to be issued under the Offering and the gross proceeds received; the timing of the closing of the Offering; the payment of any finders fees and the form thereof; and the use of net proceeds from the Offering.

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 TSXV approves the Offering; and the timing of closing the Offering. 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. 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the 1933 Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.