

Intrepid Metals Receives TSXV Approval for Acquisition of the MAN Property in Cochise County, Arizona

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VANCOUVER, October 4, 2023 - [Intrepid Metals Corp.](#) (TSXV:INTR)(OTCQB:IMTCF) ("Intrepid" or the "Company") is pleased to announce that it has received TSX Venture Exchange approval for the acquisition of its previously announced option agreement (the "Agreement") to acquire a 100% interest in the MAN Property (the "Property") from Mining and Mineral Opportunity Ltd. ("MMO"). The Agreement is dated September 11, 2023 and is between the Company, its wholly-owned subsidiary Intrepid Metals (USA) Corp. and MMO. The initial cash payment and share issuance under the Agreement will occur after Intrepid completes an equity financing, which must occur by December 10, 2023.

The Company also announces that it has retained Adelaide Capital Markets Inc. ("Adelaide"), a leading investor relations and capital markets advisory firm, as an investor relations consultant, subject to acceptance for filing by the TSX Venture Exchange. The term of the agreement commences on October 3, 2023 and is for a period of three months unless both parties agree to extend the agreement in writing.

Adelaide is a full-service investor relations firm that brings a unique and powerful perspective and a re-engineered investor relations business model. Adelaide will work closely with Intrepid to develop and deploy a comprehensive capital markets program, which includes assisting with non-deal road shows, events, virtual campaigns, conferences and assisting with investor communication.

As consideration for services to be provided, the Company will pay Adelaide a cash fee of \$30,000, payable in monthly instalments of \$10,000.

Adelaide neither holds any securities of Intrepid nor has any interest, direct or indirect, in Intrepid. Adelaide and its principals do not engage in market making activities and will restrict its services to public relations and investor relations counselling.

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. For more information, visit www.intrepidmetals.com.

[Intrepid Metals Corp.](#)

On behalf of the Company
"Ken Brophy"
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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 to: (i) future exploration plans; (ii) details about potential mineralization; and (iii) the payment of cash and issuance of shares under the Agreement.

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 and complete the terms of the Agreement; the results of exploration activities, expectations and anticipated impact of the COVID-19 outbreak, the TSXV approves the Agreement, 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, risks related to current global financial conditions, risks related to current global financial conditions and the impact of COVID-19 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.

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