

Intrepid Metals Appoints Mr. Matthew Lennox-King to Board of Directors

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Vancouver, October 10, 2024 - [Intrepid Metals Corp.](#) (TSXV: INTR) (OTCQB: IMTCF) ("Intrepid" or the "Company") is pleased to announce that Mr. Matthew Lennox-King has been appointed to the Board of Directors of Intrepid, effective October 9, 2024.

"We are excited to welcome Matt to our team, bringing his wealth of experience to our board," said Mark Morabito, Chairman of Intrepid. "His technical and leadership background from Contact Gold, Pilot Gold and Fronteer Gold will be a tremendous asset as we advance our projects in Arizona."

"We are very fortunate to have Matt join our team, as we push forward with our dynamic portfolio of Arizona-based projects," stated Ken Engquist, CEO of Intrepid. "Matt's technical expertise and corporate leadership experience will be instrumental to our continued growth, and I'm looking forward to working with him again."

"I am genuinely impressed by the team's vision and dedication to enhancing their Arizona projects, and I look forward to leveraging my experience to support their ongoing success," said Matt Lennox-King, Director of Intrepid. "The project portfolio assembled by Intrepid is impressive, with high copper grades, shallow mineralization, and tremendous exploration potential in a top-tier mining jurisdiction."

Mr. Lennox-King brings over 25 years of mineral exploration experience to the Company, both as a seasoned geologist and a company executive. He co-founded Contact Gold, a TSX-V listed gold company focused on developing oxide gold resources in Nevada, where he served as President, CEO, and Director from its inception in 2017 until its acquisition by Orla Mining in April 2024.

Prior to founding Contact Gold, Mr. Lennox-King served as President and CEO of Pilot Gold Inc., a TSX listed exploration and development company, active in the Western United States and Turkey. Prior to his role at Pilot Gold, he was a Senior Geologist at predecessor company [Fronteer Gold Inc.](#) where he played a key role in identifying high-potential properties and leading multimillion-dollar exploration programs that significantly expanded Fronteer Gold's deposits.

Mr. Lennox-King brings comprehensive expertise in mineral exploration, finance, corporate governance, mergers and acquisitions, and executive leadership to his role on the Board of Directors. He holds a B.Sc. in Geological Sciences from the University of British Columbia and was honoured as one of Business in Vancouver's Top 40 Under 40 in 2014.

Mr. Lennox-King was granted incentive stock options to purchase 200,000 common shares of Intrepid at an exercise price equal to \$0.38 per share. The options have a 5-year term, expiring October 9, 2029 and vest in equal quarterly instalments over a 12 month period.

About Intrepid Metals Corp.

Intrepid Metals Corp. is a Canadian company focused on exploring for high-grade essential metals such as copper, silver, 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 2018¹, though mineralization at the Taylor Deposit is not necessarily indicative of the mineral potential at the

Tombstone South Project) 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
"Mark J. Morabito"
Chairman of the Board

For further information regarding this news release, please contact:

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Notes

¹ Details regarding the sale of the Taylor Deposit can be found in South32 News Release dated October 8, 2018 (South32 completes acquisition of Arizona Mining).

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 advancement of the Company's projects in Arizona; continued growth, ongoing success; that it has several drill ready projects; the exploration potential of the Corral Copper Property including that it is a district scale advanced exploration and development opportunity with significant shallow historical drill results; the exploration potential of the Company's other mineral projects; and potential future production.

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 resurgence 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/226197>

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