

Intrepid Metals Raises Over C\$6 Million Through Strong Warrant Exercise Participation

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Vancouver, April 7, 2026 - [Intrepid Metals Corp.](#) (TSXV: INTR) (OTCQB: IMTCF) ("Intrepid" or the "Company") is pleased to announce that all holders of the warrants issued in connection with the Company's January 8th, 2024 non-brokered private placement (the "First Tranche 2024 Financing") have elected to exercise their warrants. A total of 9,499,999 warrants were issued as part of the Financing, with each warrant exercisable to purchase one additional common share of the Company at an exercise price of C\$0.45 per share. All warrants have been exercised, generating proceeds of approximately C\$4.27 million.

In addition to the warrants issued in the First Tranche 2024 Financing that have been exercised, an additional 4,631,791 warrants issued in other financings have been exercised so far in 2026, providing further proceeds of approximately C\$2.14 million. An additional 5,135,645 warrants remain outstanding and are set to expire on April 24, 2026, at an exercise price of C\$0.45 per share, representing potential additional proceeds of approximately C\$2.31 million.

"We are very pleased to see such strong participation from our warrant holders," stated Matt Lennox-King, Interim CEO of Intrepid. "With over \$6 million received from warrant exercises year-to-date, alongside [Teck Resources Ltd.](#)'s participation in two recent financings, the Company has significantly strengthened its treasury. This positions us well to continue advancing our exploration strategy in Arizona and building long-term value for all shareholders."

The proceeds from these warrant exercises significantly strengthen the Company's financial position. Since December 2025, the Company has raised gross proceeds of over C\$16.7 million from financings and warrant exercises. This enhanced treasury provides Intrepid with the flexibility to execute on the exploration and development program at the Company's Corral Copper Project ("Corral") located in Arizona's Copper Belt.

About Intrepid Metals Corp.

Intrepid Metals Corp. is focused on exploring for high-grade essential metals, including copper, silver, and zinc, in established mining jurisdictions in southeastern Arizona, USA. The Company's portfolio is anchored by the Corral Copper Project, an advanced exploration-stage, district-scale system with extensive drilling and significant shallow results, complemented by the Tombstone South and Mesa Well projects. Intrepid is led by an experienced technical and management team with a strong track record of advancing and permitting projects across North America. The Company trades on the TSX Venture Exchange 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
"Matthew Lennox-King"
Chairman & Interim-CEO

For further information regarding this news release, please contact:

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Notes

¹ Information disclosed in this news release regarding the historic Bisbee Camp can be found on the Copper Queen Mine website and on the City of Bisbee website (www.bisbeeaz.gov/2174/Bisbee-History).

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 potential of the property; and potential exercise of additional warrants and their proceeds; the planned programs at the Company's mineral projects; advancing the Company's exploration strategy in Arizona; building long-term value for all shareholders; and the exploration potential of the Corral Copper Property and the Company's other mineral projects.

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 future global pandemic 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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