

Intrepid Metals Adds Additional Arizona Properties to the Portfolio

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VANCOUVER, February 15, 2023 - [Intrepid Metals Corp.](#) (TSXV:INTR) ("Intrepid" or the "Company") announces that on February 14, 2023, it entered into a definitive agreement (the "Agreement") with Cave Creek Copper Inc. ("CCCI") and its shareholders to acquire all of the issued and outstanding shares of CCCI. CCCI holds certain exploration properties located in the Courtland-Gleeson area of Cochise County, Arizona (the "Properties").

The terms of the Agreement give Intrepid the option to acquire all of the issued and outstanding shares of CCCI in return for certain cash and common share ("Share") payments and exploration expenditure commitments. The consideration is as follows and all dollar values are Canadian dollars:

Time Period	Cash Payments	Share Consideration	Exploration Expenditure	Commitments
TSXV Approval	\$50,000	1,500,000 Shares	-	
6 Months	\$50,000	-	-	
12 Months	\$25,000	1,000,000 Shares	\$100,000	
24 Months	\$395,000	1,000,000 Shares	\$150,000	
36 Months	\$150,000	3,500,000 Shares	\$150,000	
Totals	\$670,000	7,000,000 Shares	\$400,000	

Intrepid will take over as operator of the Properties and will be responsible for future exploration work and maintaining the Properties in good standing. The Agreement is subject to the approval of the TSX Venture Exchange ("TSXV").

Intrepid Engages Marketing Service Providers

The Company is pleased to announce it has engaged the 121 Group under The Assay Investor Engagement Program ("The Assay") to provide marketing services, including but not limited to dissemination of company news releases and the creation and maintenance of marketing content in both digital and print form. All content and news coverage will be shared with 121 Group's network of institutional investor and other subscribers through The Assay website (www.theassay.com), 121 Group's social media platforms (Twitter, LinkedIn and YouTube), through The Assay Weekly Newsletter and The Assay Magazine digital editions and print editions when applicable. Under the agreement, The Assay will provide services for a twelve-month term at a cost of approximately USD\$15,000 which will be paid from the Company's existing cash on hand. No stock options are being granted and no compensation other than as stated above is payable in connection with the engagement. The Assay and the Company are unrelated and unaffiliated entities and at the time of the agreement, neither The Assay nor its principals have an interest, directly or indirectly, in the securities of the Company.

The Company is also pleased to engage Xemoto Media Ltd. ("Xemoto") to provide marketing services, including but not limited to dissemination of company news releases and the creation of digital marketing content through Spectrum by Xemoto, which is an innovative news dissemination technology that connects retail investors with the latest investment opportunities from issuers. Under the agreement, Xemoto will provide services for a three-month term at a cost of approximately USD\$17,964 which will be paid from the Company's existing cash on hand. No stock options are being granted and no compensation other than as

stated above is payable in connection with the engagement. Xemoto and the Company are unrelated and unaffiliated entities and at the time of the agreement, neither Xemoto nor its principals have an interest, directly or indirectly, in the securities of the Company.

About Intrepid Metals Corp.

[Intrepid Metals Corp.](#) is a Canadian exploration company focused on exploring for potential high-grade copper, silver, lead, and zinc mineral projects in proximity to producing mines in south-eastern Arizona, USA. The Company has acquired several drill ready projects, including the Tombstone South and the Mesa Well properties. Historical drilling at Tombstone South has identified high-grade mineralization and shares geological similarities to the Taylor Deposit, which was purchased for \$1.3B in 2018, and Mesa Well is situated within the heard of the Laramide Copper Porphyry Belt. Intrepid is actively looking to acquire additional projects in Arizona and the American Southwest and has assembled an exceptional team with considerable experience in evaluating and developing exploration projects within North America. Intrepid is traded on the TSX Venture Exchange (TSX-V) under the symbol "INTR". For more information, visit www.intrepidmetals.com.

For further information regarding this news release, please contact:

Ken Brophy
CEO
604-681-8030
info@intrepidmetals.com

Caroline Sawamoto
Investor Relations
invest@intrepidmetals.com

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) receipt of TSXV approval for the Agreement; and (iii) the exploration potential of the Properties.

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 results of exploration activities, expectations and anticipated impact of the COVID-19 outbreak, 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 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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