

Intrepid Metals Appoints Mr. Richard Lock to Board of Directors

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Vancouver, December 19, 2024 - [Intrepid Metals Corp.](#) (TSXV: INTR) (OTCQB: IMTCF) ("Intrepid" or the "Company") is pleased to announce that Mr. Richard Lock has been appointed to the Board of Directors of Intrepid, effective today.

"Having Richard, a highly respected mining engineer with a wealth of experience leading some of the largest and most complex mining projects globally, join our team is a testament to the immense potential of our Arizona-based ventures," said Mark Morabito, Chairman of Intrepid. "His technical expertise and proven leadership are invaluable as we advance our efforts to unlock the full value of these projects and drive sustainable growth."

"We are very excited to welcome Richard to our team as we advance our portfolio of Arizona-based projects," said Ken Engquist, CEO of Intrepid. "Richard brings exceptional technical expertise, honed through his leadership as an executive and project director at landmark Arizona projects such as Arizona Mining's Hermosa Project and Rio Tinto's Resolution Copper Project. His deep experience and strategic insights will be invaluable to our continued growth, and I am excited to collaborate with him again on driving these initiatives forward."

"The project portfolio Intrepid has assembled is remarkable and I'm impressed by the team's commitment to advancing their Arizona projects," said Richard Lock, Director of Intrepid, "I am eager to contribute my experience to support their continued success."

Mr. Lock has over three decades of experience as a mining engineer who has led the construction and development of several large mining projects around the world. He is the CEO of Oroco Resource Corp, who are developing a large copper-gold project in Mexico. Prior to joining Oroco, he was senior Vice-President of [PolyMet Mining Corp.](#) and Project Director for its NorthMet Project in Minnesota. Amongst his prior project experience, Mr. Lock has held executive and project director roles at [Arizona Mining Inc.](#)'s Hermosa project, a lead-zinc-silver mine in southern Arizona; Yara International's Dallol project, a Sulphate of Potash mining project in Ethiopia; Western Potash Corporation's Milestone project, a potash solution mining project in Canada; and, more significantly, Rio Tinto's Resolution and Keystone copper projects in Arizona and Utah, respectively.

Mr. Lock was granted incentive stock options to purchase 200,000 common shares of Intrepid at an exercise price equal to \$0.36 per share. The options have a 5-year term, expiring December 19, 2029 and vest in equal quarterly instalments over a 12 month period.

Mr. Lock was elected to the Board of Directors of Intrepid at the Company's Annual General Meeting ("AGM"), which was held on December 19, 2024. Intrepid also announces that Mr. Ken Brophy and Mr. Alex Klenman retired from the Board during the AGM as part of our ongoing commitment to enhance our leadership. We are grateful for their invaluable contributions and leadership during their tenure. Mr. Brophy remains the President and COO of Intrepid.

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; the expected contributions of Mr. Lock; and efforts to unlock the full value of the Company's projects and drive sustainable growth.

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.

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