



## NEWS RELEASE

### Intrepid Metals Extends Expiry Date of Warrants

February 12, 2024

(TSXV:INTR) (OTCQB:IMTCF)

**VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSXV:INTR) (OTCQB:IMTCF)** (“Intrepid” or the “Company”) announces that the Company intends to extend the exercise period of a total of 3,838,125 share purchase warrants, all of which are exercisable at \$0.70 per common share (collectively, the “Warrants”). The Warrants were issued pursuant to a private placement which closed on April 21, 2022. The Company proposes to extend the expiry dates for these Warrants to October 31, 2024. All other terms and conditions of the Warrants remain unchanged. The Warrant extension is subject to acceptance by the TSX Venture Exchange.

A total of 190,625 Warrants are held by parties who are considered to be “related parties” of the Company. Therefore, the amendment of Warrants constitutes a “related party transaction” as contemplated by Multilateral Instrument 61-101 - Protection of Minority Shareholders in Special Transactions (“MI 61-101”), and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon as the fair market value of the Warrants does not exceed 25% of the market capitalization of the Company. The Company did not file a material change report related to this transaction more than 21 days before the expected closing of the Warrant Extension as required by MI 61-101 since the decision to extend the warrants was made on an expedited basis for sound business reasons.

In addition, the Company has also granted a total of 1,470,000 stock options to directors, officers and consultants of the Company. The stock options have an exercise price of \$0.64 and expire on February 12, 2029.

#### About Intrepid Metals Corp.

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](http://www.intrepidmetals.com).

#### INTREPID METALS CORP.

On behalf of the Company

“Ken Brophy”

CEO

#### For further information regarding this news release, please contact:

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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 the proposal to extend the terms of the Warrants and TSX Venture Exchange approval of the proposal to extend the Warrants.*

*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, 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 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.*