



NEWS RELEASE

Intrepid Metals Announces TSX Venture Exchange Approval of Extension of Warrant Expiry Date by 90 Days

December 30, 2025

(TSXV:INTR) (OTCQB:IMTCF)

VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSXV:INTR) (OTCQB:IMTCF) ("Intrepid" or the "Company") announces that, further to its press release of December 10, 2025, the TSX Venture Exchange ("TSX-V") has approved the extension of the exercise period of a total of 19,046,764 share purchase warrants, all of which are exercisable at \$0.45 per common share (collectively, the "Warrants") by 90 days. The Company has extended the expiry dates for (i) 9,499,999 of the Warrants, originally issued as part of units or special warrants on January 5, 2024, to April 5, 2026 and (ii) 9,546,765 of these Warrants, originally issued on January 24, 2025, to April 24, 2026. All other terms and conditions of the Warrants remain unchanged.

The Warrants were issued pursuant to private placements that closed on January 5, 2024 and January 24, 2024, respectively. The private placements consisted of 17,188,235 common shares with 17,188,235 share purchase warrants and 2,223,529 special warrants. Each special warrant consisted of one common share and one common share purchase warrant, and the special warrants have been exercised in full. Prior to the announcement of the extension of the Warrants, a total of 365,000 Warrants were previously exercised.

A total of 9,146,567 Warrants are held by parties who are "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 TSX-V 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.

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 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-V under the symbol "INTR" and on the OTCQB Venture Market under the symbol "IMTCF". For more information, visit www.intrepidmetals.com.

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](#)).

INTREPID METALS CORP.

On behalf of the Company
"Mark Morabito"
Chairman & CEO

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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 exploration and development potential of the Company's mineral 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 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.