



NEWS RELEASE

Intrepid Metals Completes Acquisition of Cave Creek Portion of Corral Copper Project in Arizona

March 5, 2026

(TSXV:INTR) (OTCQB:IMTCF)

VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSXV:INTR) (OTCQB:IMTCF) (“Intrepid” or the “Company”) has completed the exercise of the option to acquire Cave Creek Copper Inc. (“Cave Creek”). Cave Creek is now a wholly owned subsidiary of the Company. Cave Creek, through certain US subsidiaries, holds key patented mining claims, unpatented mining claims and surface rights forming part of the Corral Copper Project as set out in Figure 1 below.

The Company entered into a Share Purchase Option Agreement dated February 14, 2023, as amended (the “Option Agreement”) with Cave Creek and the shareholders of Cave Creek. The Option Agreement provided for a series of share and cash payment to the shareholders of Cave Creek over a three-year period. The Company has now completed the final share and cash payment and has closed the acquisition of Cave Creek. With the completion of the acquisition of Cave Creek, the Company owns all of the lands and mining claims encompassing the Corral Copper Project, except for the MAN Property. There is a final cash and share payment required to complete the acquisition of the MAN Property which will occur during the current calendar year.

FMI Capital Advisory Inc. acted as financial advisor to Cave Creek in connection with this transaction.

About Corral Copper

The Corral Copper Property, located near historical mining areas, is an advanced exploration and development opportunity in Cochise County, Arizona. Corral is located 15 miles east of the famous mining town of Tombstone and 22 miles north of the historic Bisbee mining camp which has produced more than 8 billion pounds of copper¹. Production from the Bisbee mining camp, or within the district as disclosed in the next paragraph, is not necessarily indicative of the mineral potential at Corral.

The district has a mining history dating back to the late 1800s, with several small mines extracting copper from the area in the early 1900s, producing several thousand tons. Between 1950 and 2008, various companies explored parts of the district, but the effort was uncoordinated, non-synergistic and focused on discrete land positions and commodities due to the fragmented ownership. There is over 50,000m of historical drilling at Corral mainly centered on the Ringo, Earp and Holliday Zones and although this core has been destroyed, Intrepid has a historical digital drill hole archive database which the Company uses for the purposes of exploration targeting and drill hole planning. Intrepid, through ongoing exploration drilling and surface geological mapping, sampling and prospecting is increasing confidence in the validity of these data.

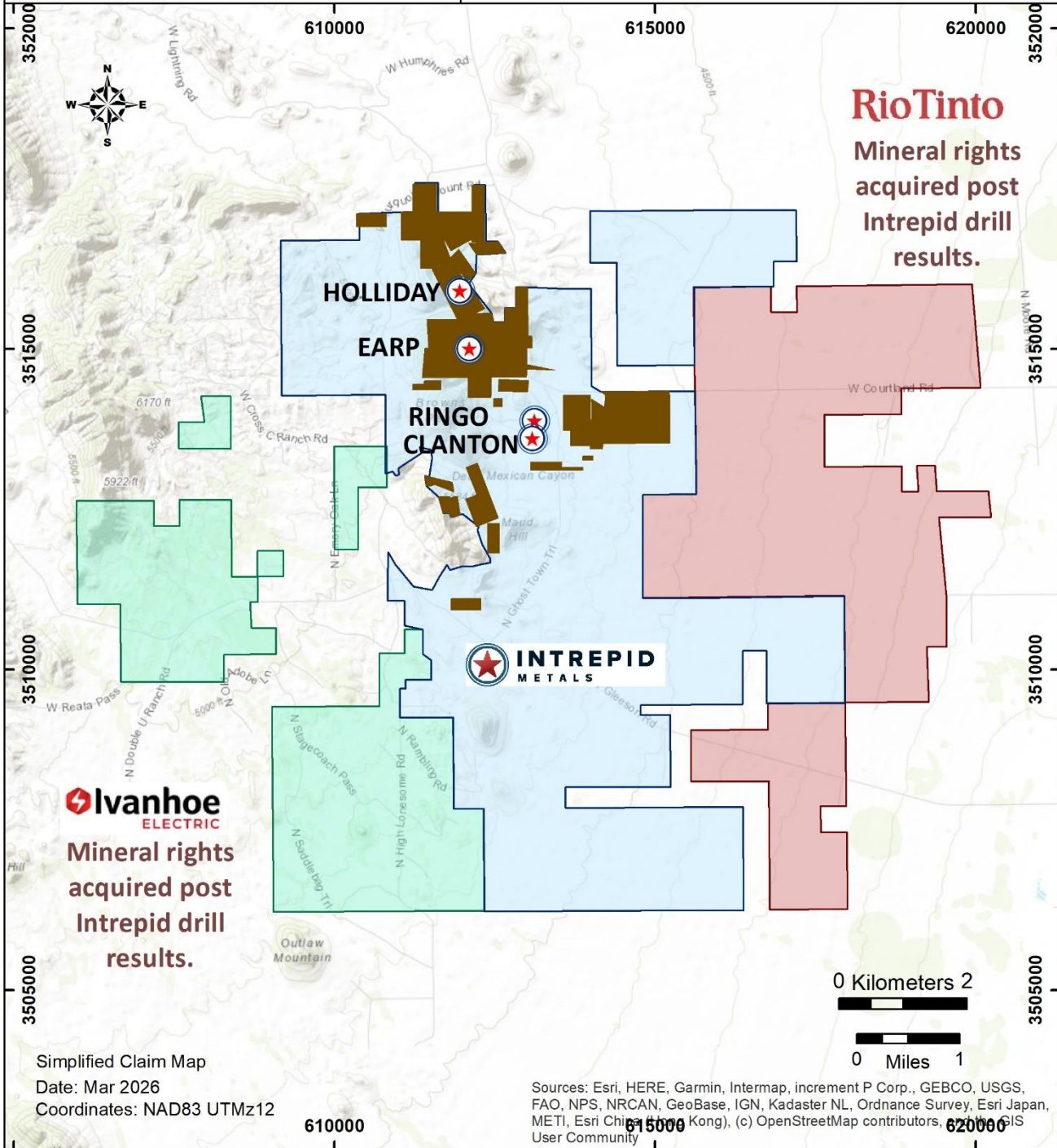
The Corral Copper Property is comprised of the Excelsior Property, the CCCI Properties, the Sara Claim Group, the MAN Property and the Viewsite Claims. The Company has completed the acquisition of the Excelsior Property, Sara Claim Group and Viewsite Claims through purchase and sale agreements. The Company has the right to acquire the corporate group that holds the CCCI Properties through an option agreement. The Company has the right to acquire the MAN Property through an option agreement. See the “Commitments” section of the Company’s most recently filed Management Discussion and Analysis for further details.



Corral Copper Project

Cochise County, Arizona

-  Corral Copper
-  Cave Creek Mineral Claims
-  Rio Tinto
-  Ivanhoe Electric



Simplified Claim Map
Date: Mar 2026
Coordinates: NAD83 UTMz12

Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, Swatch GIS User Community

Figure 1: Corral Copper Claim Map Showing Cave Creek Claims

Intrepid is confident that by combining modern exploration techniques with historical data and with a clear focus on responsible development, the Corral Copper Property can quickly become an advanced exploration stage project and move towards development studies.

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. Teck Resources Limited recently became a 14.7% equity stakeholder in Intrepid, reflecting its strategic interest in the Company and its Corral Project. 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.

About FMI

FMI is a boutique investment bank headquartered in Toronto, Canada, that provides advisory and capital raising services to stakeholders in a range of industries. FMI also includes a team of professionals located in New York, Miami and London, U.K. providing its clients with access to a global network of capital markets services, with a particular expertise in the mining sector.

INTREPID METALS CORP.

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

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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; details about potential mineralization; the exploration potential of the Corral Copper Property and the Company's other mineral projects; the exercise of the option to acquire the MAN Property; and potential future production.

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.