

Voleo Announces Option Agreement on the Tombstone South Property and Change of Business to become a Mining Issuer

April 22, 2021 VANCOUVER, CANADA,

Voleo Trading Systems Inc. (TRAD: TSX-V) (“Voleo”) is pleased to announce that it has entered into an option agreement dated April 20, 2021 (the **“Option Agreement”**) with New Empire Exploration LLC (the **“Vendor”**) to acquire a 100% in interest in the Tombstone South Property (the **“Property”**) located in Arizona (the **“Transaction”**). In connection with the Transaction, Voleo will change its name to Intrepid Metals Corp. The Transaction is a Change of Business transaction under the rules of the TSX Venture Exchange (the **“Exchange”**) and is subject to the approval of the Exchange and other conditions customary for a transaction of this nature.

Tombstone Property

The Property is located 5.6 kilometers southwest of the town of Tombstone, Cochise County, Arizona, USA. The Property is easily accessible via two hours of driving on paved highway from Tucson, Arizona. This Property totals 1336 hectares and consists of federal mining claims and Arizona State Prospecting Permits and is held 100% by the Vendor.

The Property is an exploration stage opportunity with potential to discover substantial, high-grade, silver/ lead/zinc veins and carbonate replacement deposits similar to those mined in the Tombstone District. The Tombstone mines produced 32 million ounces of silver in the 1880s.

The target concept on the Property, in addition to the Tombstone style silver mineralization in the Bisbee Group, will be to test the Cretaceous-Paleozoic contact. This stratigraphic horizon hosts the Taylor silver/lead/zinc deposit in southern Arizona, now owned by South 32. The Cretaceous-Paleozoic contact zone on the Property, including its proximity to low grade porphyry copper deposits and high grade silver deposits, presents a very favorable setting for Taylor deposit style mineralization.

Details of the Option Agreement

Pursuant to the terms of the Option Agreement, Vendor has granted Voleo the option acquire a 100% direct interest in the Property through the direct acquisition of the Property by making following cash and Purchaser share payments, and incurring the following minimum work commitments (all dollar amounts are United States dollars):

Year	Cash Consideration	Share Consideration	Minimum Work Commitment
Closing	\$10,000	80,000	
1st Anniversary	\$30,000	100,000	\$175,000
2nd Anniversary	\$100,000	200,000	\$500,000
3rd Anniversary	\$100,000	300,000	\$1,000,000
4th Anniversary	\$100,000	300,000	\$1,500,000

5th Anniversary	\$500,000		
TOTAL	\$840,000	980,000	\$3,175,000

Voleo shall also grant the Vendor a 1.5% Net Smelter Royalty over the Property. One third of the Net Smelter Royalty may be repurchased by Voleo for a cash payment of \$500,000. Voleo shall have a right of first refusal on the sale of the Net Smelter Royalty by Vendor.

No finder's fees are payable in connection with the Transaction.

Financing

In conjunction with the Transaction, Voleo intends to undertake a non-brokered private placement to raise up to a total of C\$2,000,000 consisting of 8,000,000 units (the "**Units**") at a price of C\$0.25 per Unit (the "**Offering**"). Each Unit will consist of one common share and one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant shall be exercisable to acquire one common share for a period of 24 months at an exercise price equal to C\$0.40.

The Company intends to use the net proceeds of the Offering to continue to evaluate and explore the Property and for general corporate and working capital purposes.

The Offering will be non-brokered; however, the Company may pay finder's fees in accordance with the rules and policies of the TSX Venture Exchange. The Offering is subject to the approval of the TSX Venture Exchange.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Additional Information

Full details of the Transaction will be included in the disclosure document that will be completed with respect to the Transaction. The Transaction is being conducted at arm's length. The name of the Resulting Issuer will be "Intrepid Metals Corp." The Company will not be completing a share consolidation in connection with the Transaction. The Company also does not intend to make any changes to its existing directors and officers in connection with the Transaction. Voleo anticipates applying for a waiver of the sponsorship requirement.

The Company intends to seek a waiver of the shareholder approval requirement for the Transaction on the basis that it is without active operations as set out in Section 4.1(b)(iii) of Exchange Policy 5.2. In April 2020, the Company announced that its technology platform would not reach profitability in 2020 and was implementing cost savings measure in response to the COVID-19 pandemic. In May 2020 the Company announced that due to continued global uncertainty resulting from COVID-19, it was shutting down its US client operations. The intention of Voleo was to cease operations, cut all possible costs, but retain its intellectual property and

evaluate strategic opportunities including partnership or sale. The Company has closed its US broker dealer, terminated its FINRA membership and ceased operations. Based on the state of the market and the Company's current financial situation, it does not anticipate returning to active operations based on its existing technology. If the Transaction is completed, the Company intends to divest its technology and focus exclusively on the exploration and development of the Property.

The Company confirms that it is not and will not be subject to a cease trade order and will not otherwise be suspended from trading on completion of the Transaction. In addition, Company shareholder approval of the Transaction is not required under applicable corporate laws and is not required under applicable Securities Laws. Any waiver of the shareholder approval requirement is subject to approval by the Exchange. The Company will confirm whether a waiver has been received in a subsequent news release.

Additional information as required by Exchange Policy 5.2 will be provided by way of a subsequent news release. Trading in the common shares of the Company on the Exchange will remain halted until such times as the requirements of the Exchange are met.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Voleo Resources Ltd. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

Qualified Person

Dr. Chris Osterman, P. Geo, a consultant of Voleo, is a Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Osterman has reviewed and is responsible for the technical information disclosed in this press release.

About Voleo Trading Systems Inc.

For more information on Voleo please visit ir.myvoleo.com.

ON BEHALF OF THE VOLEO BOARD

"Mark Morabito"
Executive Chairman

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Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this release constitute forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to: (i) future events or Voleo's future performance and future use of its technology; (ii) Voleo's business objectives, operational timelines, and investment requirements; (iii) removal of conditions relating to the completion of the Transaction; (iv) future exploration work on the Property and its potential to host mineralization; (v) completion of any concurrent financing; (vi) receipt of TSXV, regulatory and, if applicable, shareholder approvals of the Transaction; and (vii) waiver of the sponsorship requirements.

All statements other than statements of historical fact may be forward-looking statements. Such forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "estimate", "expect", "forecast", "may", "will", "project", "potential", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Voleo believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this release should not be unduly relied upon. These forward-looking statements speak only as of the date of this release, or as of the date specified in the documents incorporated by reference into this release, as the case may be.

With respect to forward-looking statements contained in this release, Voleo has made assumptions regarding, among other things: the accuracy, reliability and applicability of Voleo's business model; the impact of COVID-19 on Voleo's operations; the ability of Voleo to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where Voleo carries on business; the impact of competition; and the availability of financing to execute the business plan. Voleo has included the above summary of assumptions and risks related to forward-looking statements provided in this release in order to provide investors with a more complete perspective on Voleo's current and future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive and it would be unreasonable to rely on any such forward-looking statements and information as creating any legal rights, that the statements and information are not guarantees and may involve known and unknown risks and uncertainties, and that actual results may differ (and may differ materially) and objectives and strategies may differ or change from those expressed or implied in the forward-looking statements or information as a result of various factors. Except as required by applicable securities laws, Voleo is not under any duty and do not undertake any obligation to publicly update or revise any forward-looking statements after the date of this release.

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.