

Intrepid

Management Team

Mark J. Morabito
Non-Executive Chairman
 Ken Brophy
CEO
 Daniel Lee
CFO
 Olen Aasen
Legal Advisor
 Sheila Paine
Corporate Secretary

Technical Advisors

Chris Osterman
 David A. Shaw
 Bill Tanaka
 Daniel MacNeil
 Alan Wainwright

Directors

Mark J. Morabito
 Ken Brophy
 Dr. Anthony Taylor
 Jay Sujir
 Mark Lotz

Share Structure

Shares Outstanding **46.8 M**
 Options/Warrants **31.4 M**
 Fully Diluted **78.2 M**

As at September 30th, 2022

Developing potential high grade silver/lead/zinc/copper projects in close proximity to producing mines and world class deposits

- Proven team with financial and technical expertise and track record of success with discovering, developing, permitting and building a mine
- Projects are located in Arizona, a politically stable jurisdiction with a known permitting history
- Actively looking to acquire additional projects in Arizona and the American Southwest

TOMBSTONE SOUTH

- **Potential to discover** substantial, high-grade silver/lead/zinc veins and carbonate replacement deposit ("CRD") similar to those mined nearby
- **Proximate to productive** Tombstone base metal district and to billion-dollar copper deposits
- **Geological similarities** to Taylor deposit bought by South 32 for \$1.3B in 2018
- **High grade Intersections** property in historic drilling
- **Drill permits** granted

2023 WORK PLAN

- 3000 m **drill program** planned for Q1 2023 (drill permits granted)
- Objective of drill program is to **test new geophysical anomalies** and **confirm historic drilling** to NI 43-101 standards

TOMBSTONE SOUTH (continued)



SURROUNDED BY WORLD CLASS DEPOSITS

- 4km southwest of the Tombstone District (**30+ Moz Ag produced**)
- 32km north of Bisbee (**World Class Cu Deposit**)
- 40km southwest of Courtland Gleeson (**63 Mt at 0.56 % Cu**)
- 75 Km Northeast of the Taylor Deposit (**100 Mt at 8% Pb-Zn**), bought for **US\$1.3B** in 2018

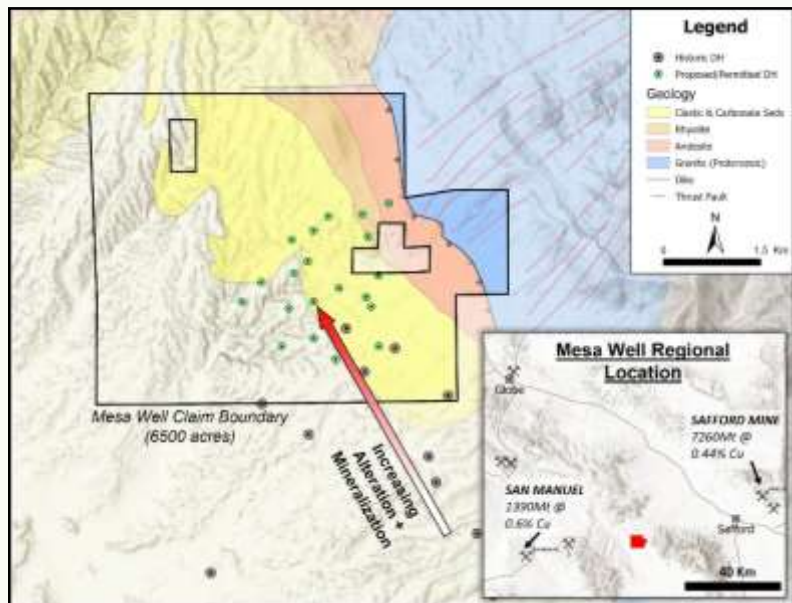
OUR TARGET CONCEPT

Two exploration targets exist at Tombstone South:

- 1) Tombstone type polymetallic (Ag-Pb-Zn) CRD in Cretaceous Bisbee group
- 2) Deeper polymetallic (Ag-Pb-Zn) type CRD and skarns at the **Cretaceous - Paleozoic contact**. This horizon hosts the Taylor Ag/Pb/Zn Deposit – **Tombstone South has all the right components to discover another Taylor Deposit**

MESA WELL

- The Mesa Well project is a drill-ready, permitted exploration opportunity in the Laramide Porphyry Belt in Arizona.
- Situated in the heart of Laramide copper endowment in Arizona between the Ray, San Manuel-Kalamazoo, and Safford copper deposits
- Intrusions/dyke swarm suggest prospective and robust magmatic plumbing
- Reactive carbonate host rocks which have the potential to yield high hypogene copper grades
- Detailed mapping currently underway with IP survey planned for early 2023 ahead of drilling later in 2023



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