

Multi asset company exploring for high-grade base and precious metals in Arizona



**INTREPID**  
METALS

TSXV: **INTR**  
OTCQB: **IMTCF**

**Strategically Focused on Essential Metals** such as Copper, Silver and Zinc in a tier one mining jurisdiction

**Three Compelling District Scale Arizona Projects** each of which is permitted for drilling with established infrastructure nearby

**Advanced Stage Exploration at our Corral Copper project** located in a historical mining camp. Contains High-grade Copper and Gold mineralization including **20.20% Cu, 8.51 gpt Au and 250.0 gpt Ag** in Hole CC24\_023

**Experienced Team** with a Proven Track Record of discovery and development in the state of Arizona

## Essential Metals Underpinning Energy Transition



Renewable  
Energy  
Production  
& Storage



EV  
Batteries  
& Motors



Defense  
& Security  
Technologies



Consumer  
Electronics



Critical  
Infrastructure

### Copper

"From renewable energy infrastructure to electric vehicles, the transition to net zero cannot happen without copper." - Eduardo Mencarini, Partner at McKinsey

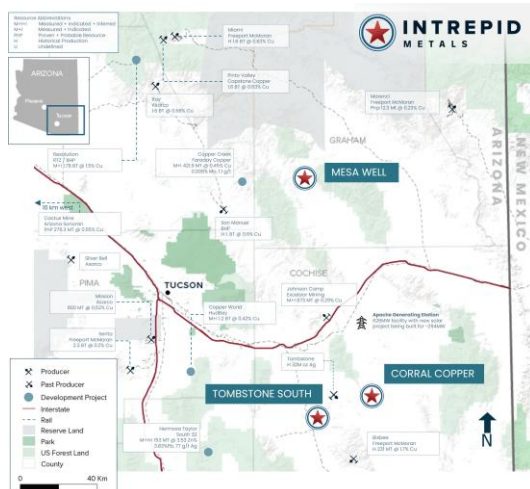
### Silver

Electric vehicles expected to account for 49% of silver use in automobiles by 2040.

### Zinc

Zinc's role in the energy transition is its use in energy storage systems.

## Arizona - A Tier 1 Mining Jurisdiction



**~70% of all US copper** is produced in Arizona

Has a supportive government

### Intrepid Projects:

- **Year-round access** for drilling/development
- **Great infrastructure** – rail, power, water
- **Paved/gravel roads** throughout the state
- **Skilled** local workforce

## Leadership Team

### CHAIRMAN & CEO

Mark J. Morabito, B.A., J.D.

### PRESIDENT & COO

Ken Brophy

### VP CORPORATE DEVELOPMENT

Evelyn Cox, B.Sc. (Geo)

### CFO

Daniel Lee, CPA, CA

### DIRECTORS

Richard Lock, P.Eng.

Matt Lennox-King, B.Sc.

Leonard Karr, M.Sc., P.Geo.

Jay Sujir, J.D.

Mark Lotz, CA

Brian Shin, CPA

### TECHNICAL ADVISORS

Daniel MacNeil, M.Sc., P.Geo.

Alan Wainwright, Ph.D., P.Geo.

Chris Osterman, Ph.D., P.Geo.

Matt Grey, PhD., P.Geo.

Rebecca Sawyer, B.Sc.

### LEGAL ADVISOR

Olen Aasen, J.D.

## Share Structure

|                             |                |
|-----------------------------|----------------|
| Market Capitalization       | <b>~\$28 M</b> |
| Shares Outstanding          | <b>80.1 M</b>  |
| Warrants                    | <b>35.6 M</b>  |
| 19.6M @ \$0.45 Exp. Jan '26 |                |
| 5.5M @ \$0.68 Exp. Mar '27  |                |
| 9.6M @ \$0.50 Exp. Oct '27  |                |
| Options                     | <b>7.5 M</b>   |
| Fully Diluted               | <b>123.1 M</b> |

As at October 31, 2025

## Investor Presentation





### Land Position

- Located in historical mining camp
- First time land package has been consolidated: +10,000 acres
- No comprehensive district wide exploration program due to previous fractured land ownership structures and commercial disputes

### Historic Work

- Over 50,000m of historical (shallow) drilling
- Small-scale mining, late 1800's and early 1900's (~49M lbs Cu at 1.57%, ~5M oz Ag at 3.37 oz/t (95g/t), 68k oz Au at 0.044 oz/t (1.25 g/t))z

### Established mining region of Arizona

- 15 miles east of the famous mining town of Tombstone & 22 miles north of the historical Bisbee mining camp (produced >8B lbs of Cu with grades of up to 23%\*)

## TOMBSTONE SOUTH

### Strategically Situated Property

- **Potential to discover** substantial, high-grade silver/lead/zinc veins and carbonate replacement deposit 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 South32 for US\$1.3B in 2018
- **High grade intersections** on the property in historic drilling
- **Drill permits granted**

### Intrepid Metals Corp

2400 – 1055 West Georgia Street, Vancouver, BC, Canada

### Intrepid Metals USA Corp

1800 – 2 North Central Ave, Phoenix, Arizona USA 85004

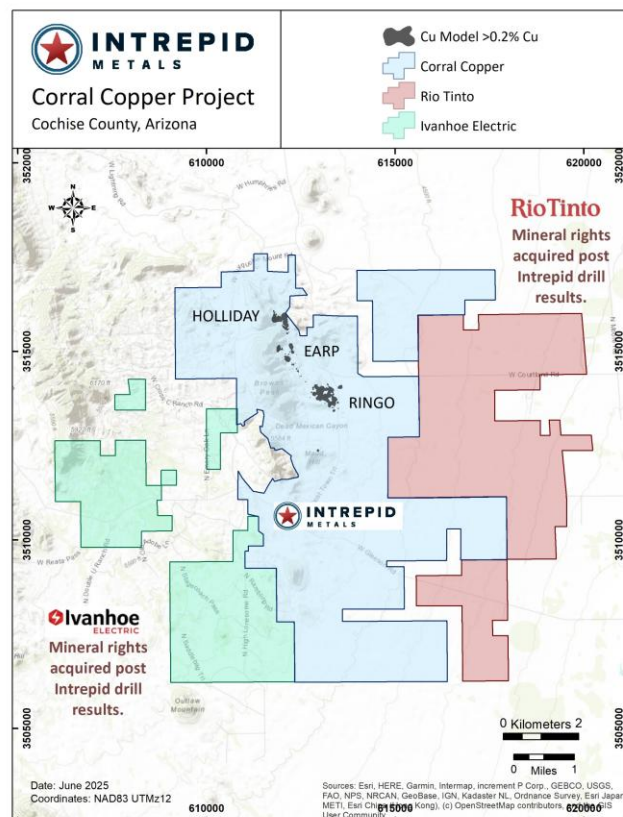
## 2024 & 2025 Drilling Validated Project Potential

### Advanced Stage Exploration

- Contains high-grade copper and gold mineralization, **112.95m of 1.50% Cu, 0.53 gpt Au & 8.22 gpt Ag (1.66% CuEq)** in Hole CC24\_023

### Flanked by Majors

- Following the 2024 program, two majors acquired mineral rights immediately adjacent



## MESA WELL

### Ideal Project Location

- The Mesa Well project is **drill-ready**
- Situated **in the heart of Laramide copper endowment** in Arizona between the Ray, San Manuel-Kalamazoo, and Safford copper deposits
- Located northeast of Tucson, Arizona and covers **approximately 6500 acres**
- Road accessible year-round
- Land position is on **easy-to permit** state land

This fact sheet contains "forward-looking information". For more information, please visit [www.intrepidmetals.com/disclaimer](http://www.intrepidmetals.com/disclaimer). Dr. Chris Osterman, P.Geo., a consultant of the Company, 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 fact sheet. For further information on the Tombstone South project please refer to the Technical Report entitled "Technical Report on the Tombstone South Property, Cochise County, Arizona, USA" dated effective May 10, 2021 that is available on SEDAR at [www.sedar.com](http://www.sedar.com).