

# Exploring For High-Grade Base & Precious Metals

FOCUSED IN SOUTHEASTERN ARIZONA

Investor Presentation | October 2024



**Intrepid**  
metals corp.

# Forward Looking Statement

Certain statements contained in this presentation 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 Intrepid's future performance; (ii) Intrepid's business objectives, operational timelines, and investment requirements; (iii) future exploration work on its mineral properties and their potential to host mineralization; (iv) the supply and demand for copper and related factors; (v) the potential of its mineral properties to be comparable to other mineral projects in Arizona; (vi) statements regarding the future demand for copper, silver and other minerals; (vii) statements regarding the forecasted energy transition; (viii) the permitting status of the Company's projects; and (ix) future valuation milestones. 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. Intrepid 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 presentation should not be unduly relied upon.

These forward-looking statements speak only as of the date of this presentation, or as of the date specified in the documents incorporated by reference in this presentation, as the case may be. With respect to forward-looking statements contained in this presentation, Intrepid has made assumptions regarding, among other things: the availability of financing to execute the business plan; the accuracy, reliability and applicability of Intrepid's business model; the impact of COVID-19 on Intrepid's operations; the ability of Intrepid to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where Intrepid carries on business; commodity prices; the interpretation of historical exploration results; 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 success of exploration and development activities; and the impact of competition.


By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; fluctuations in commodity prices; failure to conclude definitive agreements; 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 the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the Company's reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. 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 presentation. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

Intrepid has included the above summary of assumptions and risks related to forward looking statements provided in this presentation in order to provide investors with a more complete perspective on Intrepid's current and future operations and such information may not be appropriate for other purposes.

For additional information on the Tombstone South Property please refer to the National Instrument 43-101 Technical Report dated effective May 10, 2021 entitled "Technical Report on the Tombstone South Property, Cochise County, Arizona, USA" filed on SEDAR at [www.sedar.com](http://www.sedar.com) (the "Technical Report"). 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 presentation. Statements regarding data verification are included in the Technical Report or set out in this presentation.

# Why Invest?

 **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, 8.51gpt Au and 250.0gpt Ag in Hole CC24\_023

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

## Essential Metals Underpin the Energy Transition



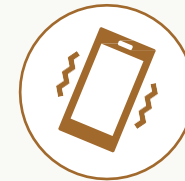
Renewable  
Energy Production  
& Storage



Electric Vehicle  
Batteries  
& Motors



Defense  
& Security  
Technologies



Consumer  
Electronics



Critical  
Infrastructure

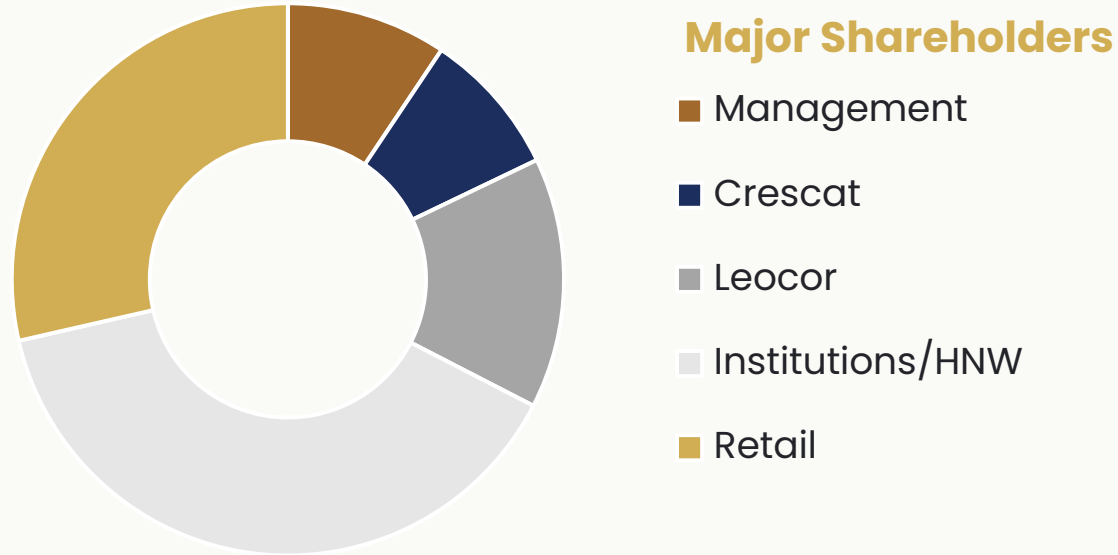
Copper

Zinc

Silver

# Capital Structure & Market Data

Closed a \$6.6M financing in January 2024.



	Shares Held	% Interest
Management	4.2 M	9.3
Leocor Gold	6.6 M	14.6
Crescat Capital	3.8 M	8.4
Institutions/HNW	17.5 M	38.6
Retail	13.2 M	29.1

**TSXV : INTR      52-WEEK PRICE: \$0.22-0.91**  
**OTCQB: IMTCF**

Market Capitalization      **~\$20 M**

Shares Outstanding      **47.6 M**

Warrants      **23.5 M**

Options      **3.6 M**

Fully Diluted\*      **74.6 M**

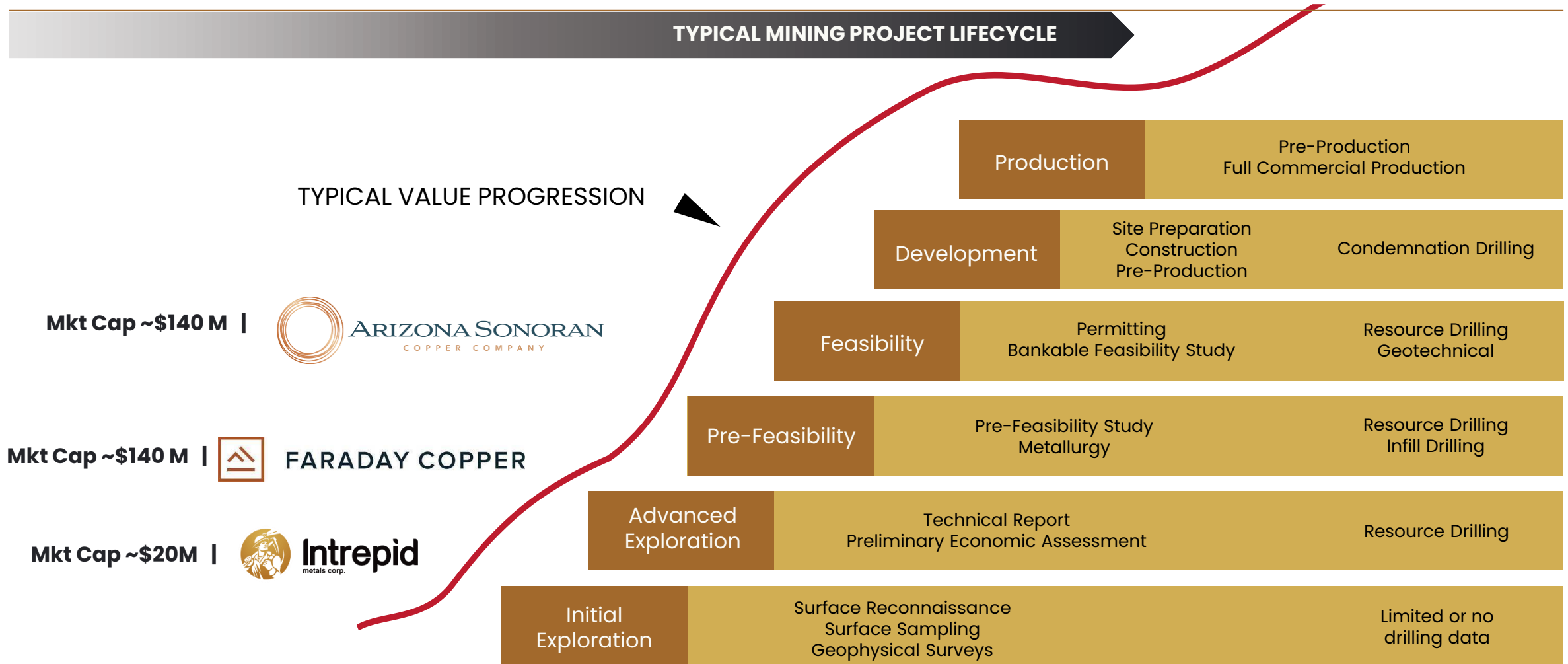
\*Does not include 4.7M shares to be issued over the next 3 years for the acquisitions of Corral Creek, Tombstone South & Mesa Well

Note: As of September 30, 2024



# Mining Company Valuation Milestones

Intrepid at the beginning of the climb up the curve



Milestones are for representative purposes only and valuation of other companies is not necessarily indicative of the valuation of Intrepid.  
Market Cap figures as of May 2024.

# Intrepid Projects

## All located in Arizona

### Corral Copper

- District scale advanced exploration and development project with past production in Cochise County

### Tombstone South

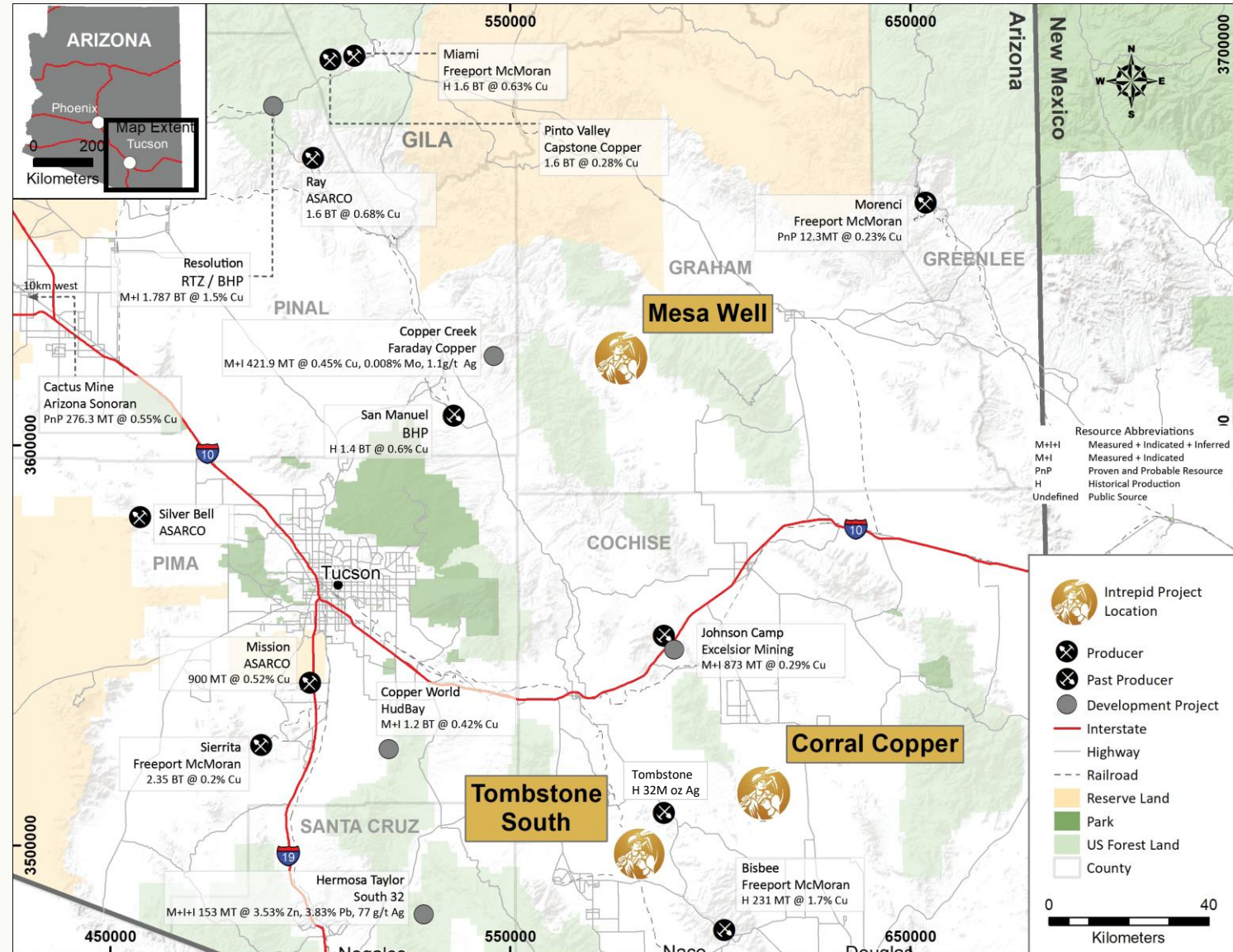
- South of the renown historical Tombstone mining district in Cochise County

**Cochise County** - mining friendly with a rich history of successful mining operations and recent copper mine permit approvals

### Mesa Well

- Located in the Laramide Copper Porphyry Belt within Graham County

*All of Intrepid's projects are located outside of National Forests and Protected Areas*





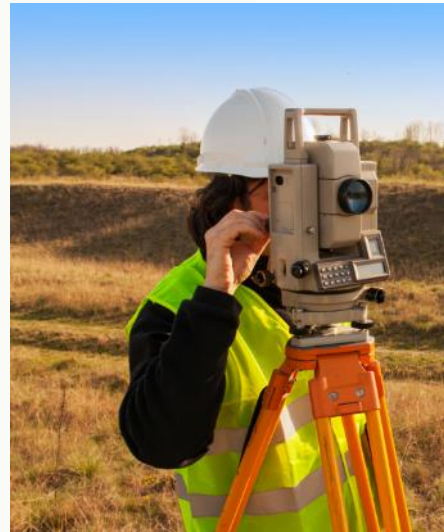
# Arizona

## A Tier 1 Mining Jurisdiction

- ~70% of all US copper is produced in Arizona\*
- Arizona is the largest mineral producing State in the USA\*\*
- 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



\*Source: US Geological Survey \_ 2023 Annual Publication

\*\* Source: Mining.com \_ March 9, 2022



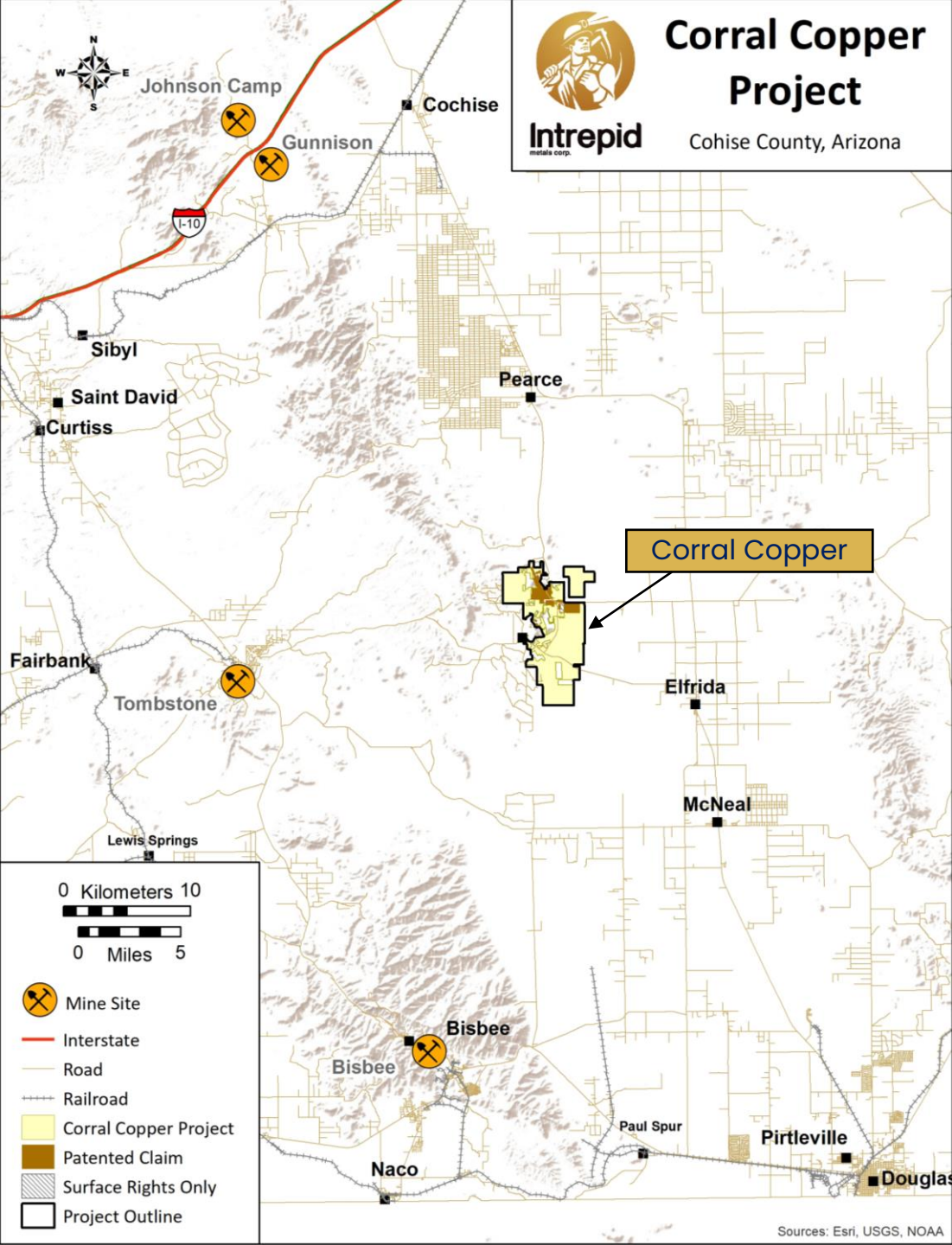
# Highlights of Corral Copper

## A High-Grade District Scale Advanced Exploration & Development Opportunity

- **Over 50,000m of historical drilling** completed throughout the district, with near surface mineralization of copper, silver, zinc and gold
- **Historical small-scale mining** from the late 1800's and early 1900's
- **3.5 km trend of shallow mineralization** and remains open in all directions
- **112.95 m of 1.50% Cu, 0.53 gpt Au and 8.22 gpt Ag (1.66% CuEq<sup>1</sup>)** including **1.40m of 20.20% Cu, 8.51 gpt Au and 250.00 gpt Ag (23.85% CuEq<sup>1</sup>)** in Hole CC24\_023
- **Source of mineralization yet to be discovered**

The drill results are historical in nature. Intrepid has not yet undertaken enough independent investigation of the sampling nor has it independently verified all the results of the historical exploration work. Intrepid considers these historical drill results relevant, as the Company will use this data as a guide to plan future exploration programs. Intrepid also considers the data to be reliable for these purposes; however, the Company's future exploration work will include verification of the data through drilling.





# Consolidated a Dominant Land Position in an Established Mining District

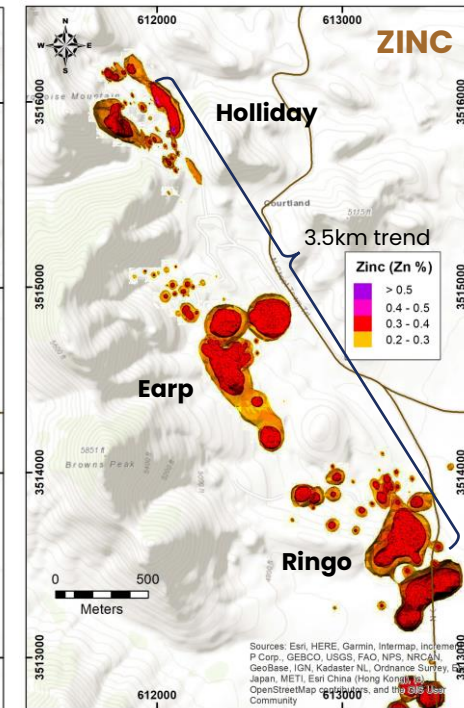
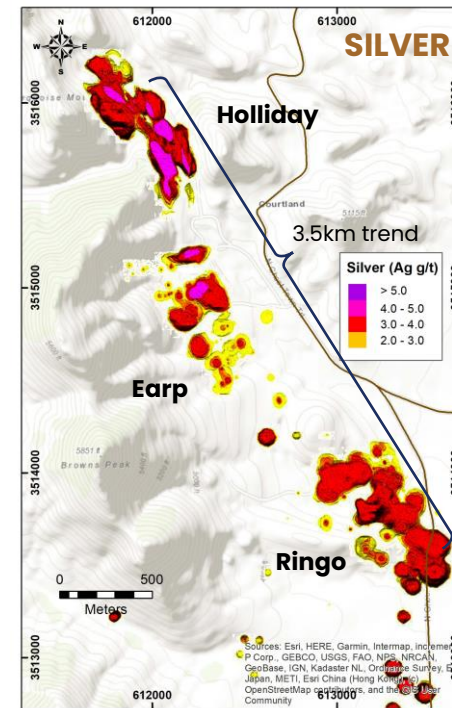
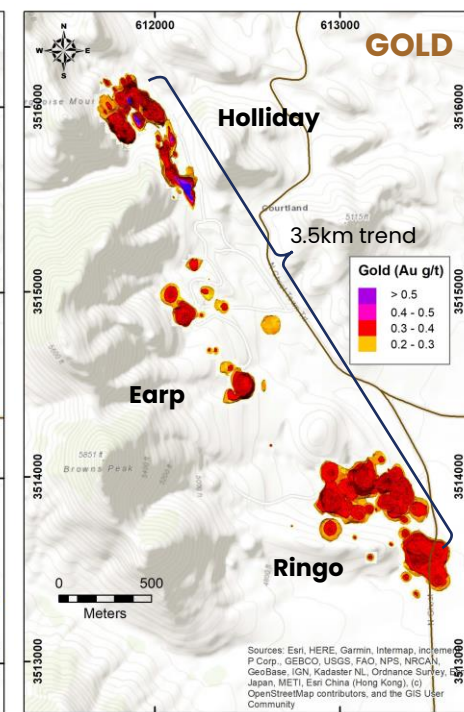
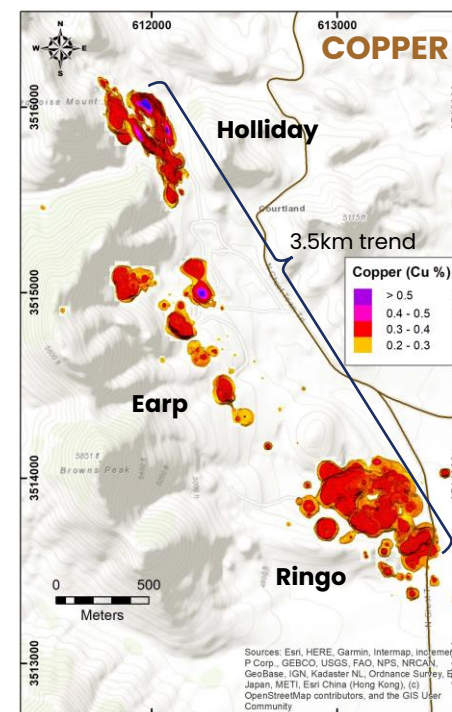
- **Consolidated a robust land package** ~9600 acres (15 square miles) of mineral rights including over 1800 acres of Patented mining claims and surface rights
- **Previous fractured land ownership structures**, and a variety of commercial disputes in the district, have acted as a barrier in the advancement of the district
- **Historical production data** ~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) within the district
- **Established mining region of Arizona** : 15 miles east of the famous mining town of Tombstone & 22 miles north of the historical Bisbee mining camp which produced more than 8 billion lbs of copper with grades of up to 23%\*

\* Production from the Bisbee mining camp is not necessarily indicative of the mineral potential at the Project.

# Corral Copper Significant Copper +Gold, Silver and Zinc

- Over 36,000 meters have been drilled within **a 3.5Km trend of mineralization within patented mining claims** and land which Intrepid also holds the private surface rights. Advantageous for permitting.
- **Sporadic exploration** from numerous companies date back to the 1950's.
- Historical drilling data includes **assays with several high-grade drill intercepts** throughout the property.
- **No drill core remains from historical drilling** therefore target areas are currently being redrilled to confirm historical data
- **Mineralization remains open** with new targets identified using modern geophysics surveys

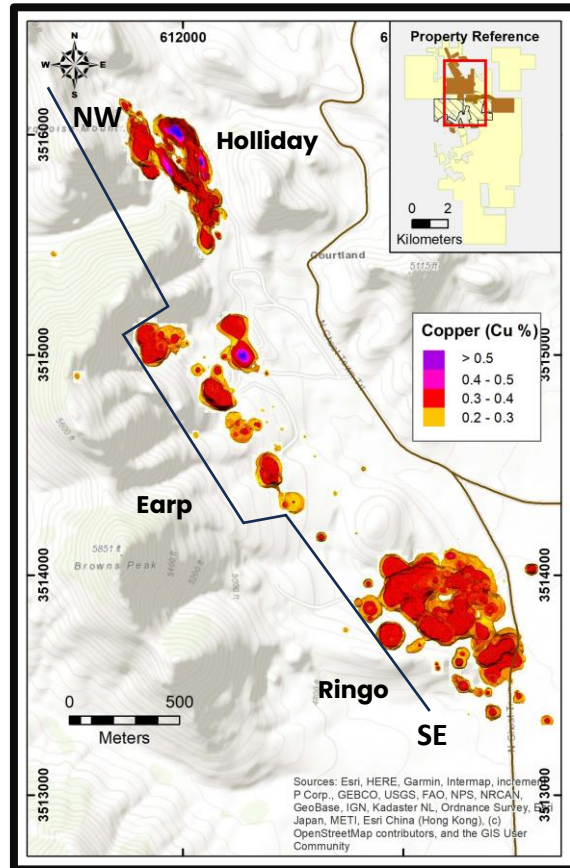
The drill results are historical in nature. Intrepid has not yet undertaken enough independent investigation of the sampling nor has it independently verified all the results of the historical exploration work. Intrepid considers these historical drill results relevant, as the Company will use this data as a guide to plan future exploration programs. Intrepid also considers the data to be reliable for these purposes; however, the Company's future exploration work will include verification of the data through drilling.



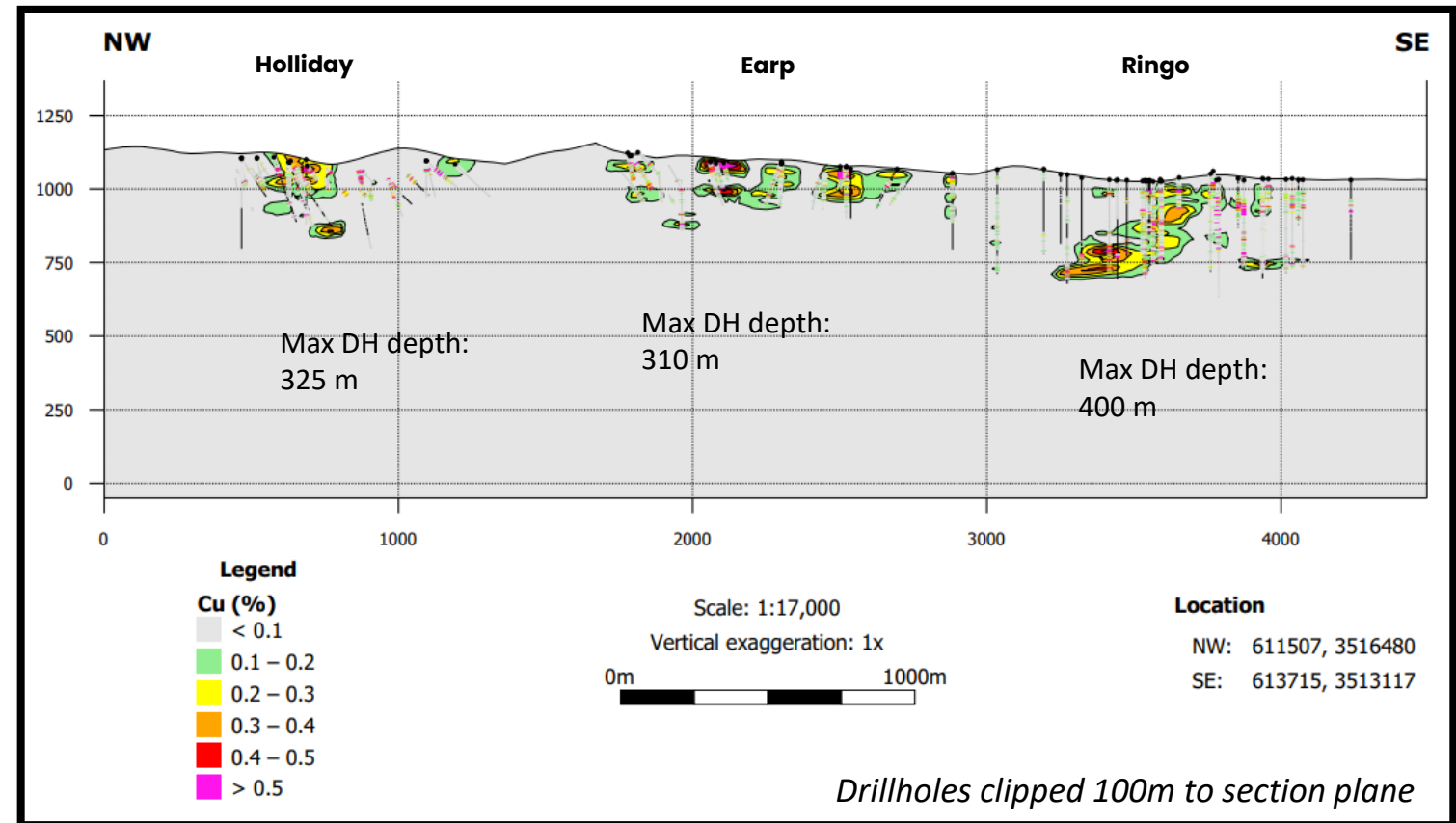


# Corral Copper Shallow Mineralization

PLAN MAP



COMPOSITE LONG SECTION



Drill intercepts are reported from historical drilling. Intrepid has not yet undertaken enough independent investigation of the sampling nor has it independently verified the results of the historical exploration work. Intrepid considers these historical drill results relevant, as the Company will use this data as a guide to plan future drill programs. Composite drill intervals where reported were tabulated using a minimum 3-meter length, no cut-off, with a minimum grade of 0.2% copper. All intervals are core lengths, and true thicknesses are yet to be determined. Intrepid also considers the data to be reliable for these purposes; however, the Company's future exploration work will include verification of the data through drilling.

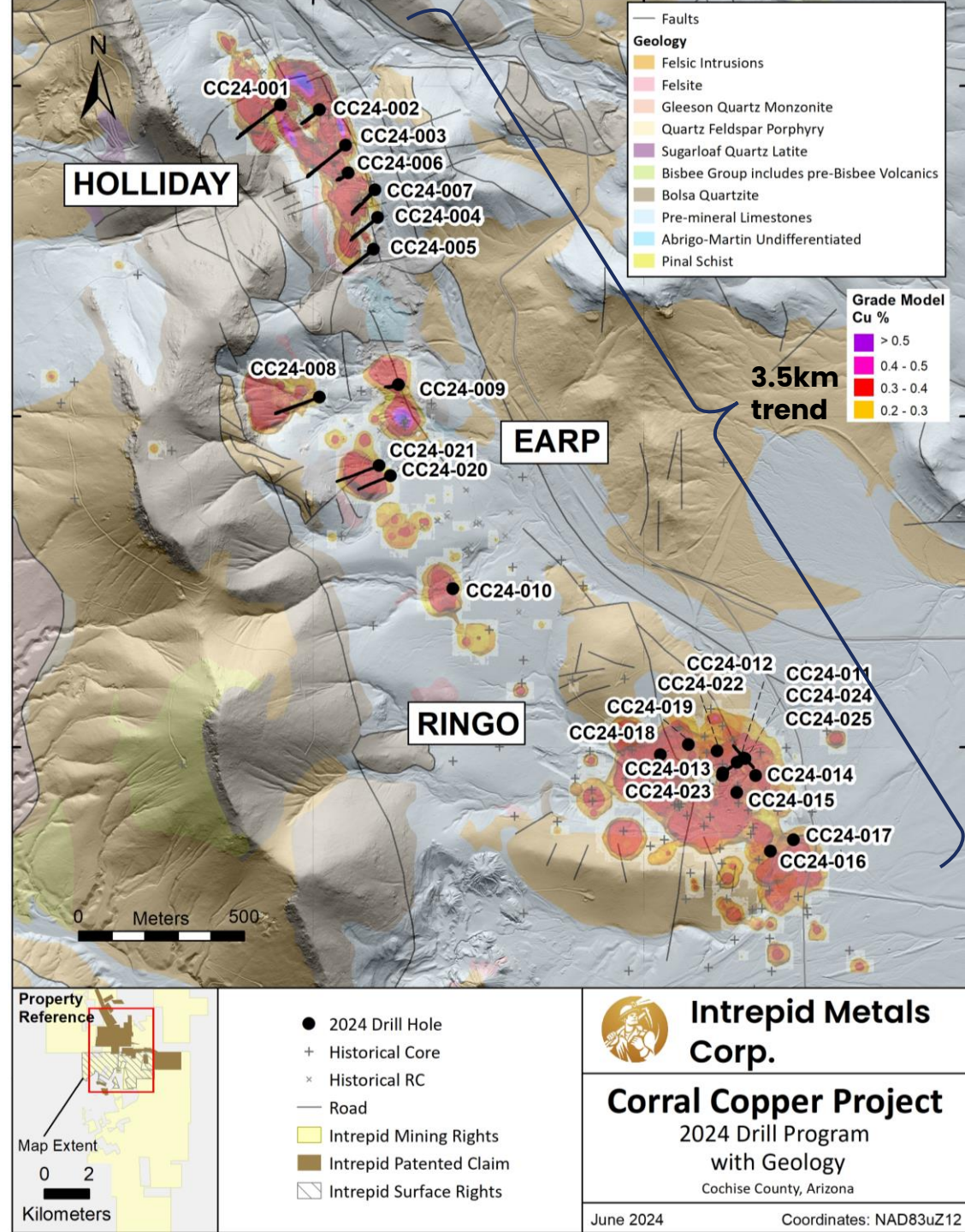
# Corral Copper Phase One Drilling Complete

**4,806 meters of diamond drilling in 25 holes completed**

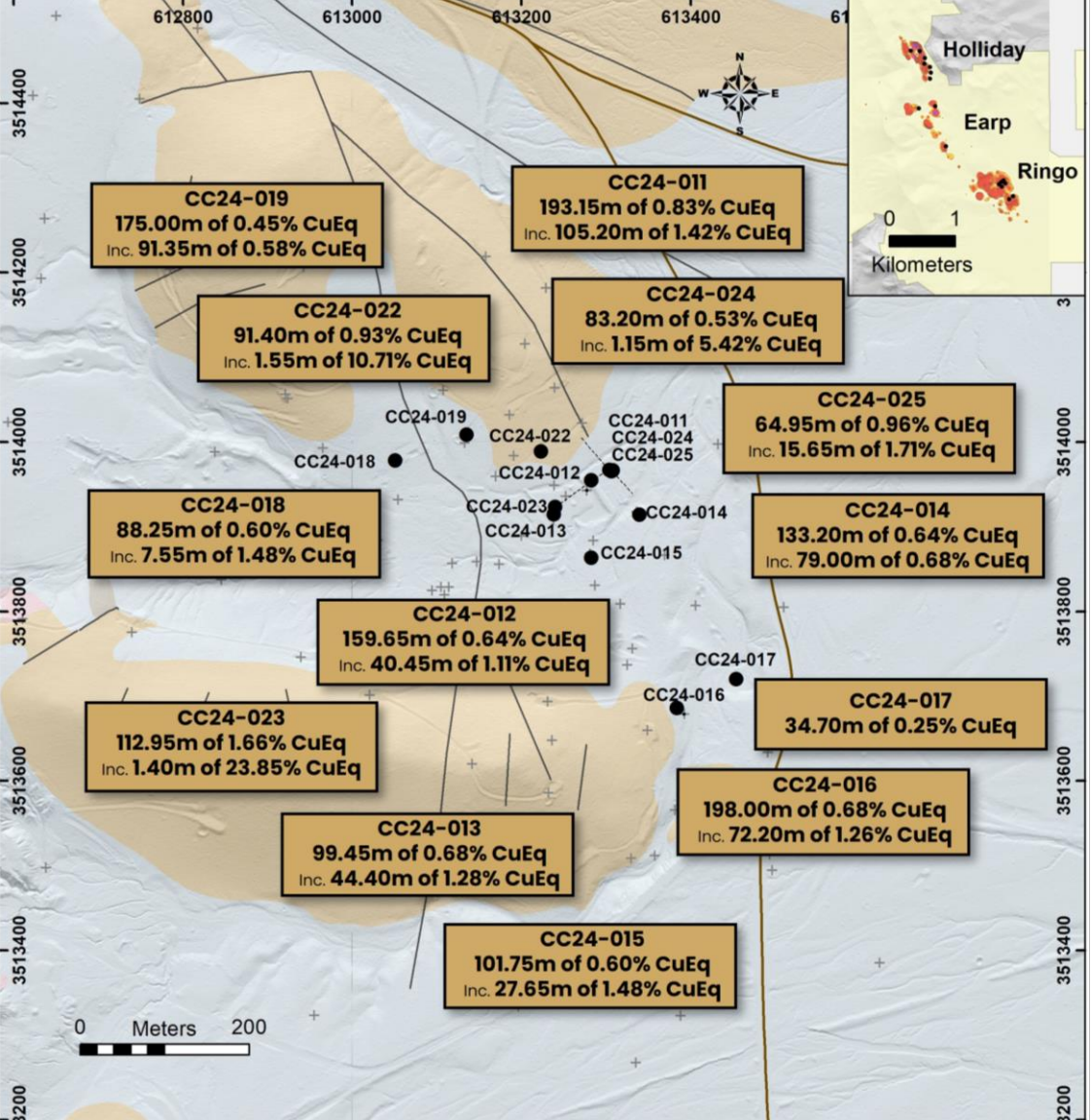
Highlights to date include:

- **112.95m of 1.50% Cu, 0.53 gpt Au and 8.22 gpt Ag (1.66% CuEq<sup>1</sup>)** from 68.40 to 181.35m in Hole CC24\_023 including,
  - **63.40m of 2.57% Cu, 0.91 gpt Au and 14.14 gpt Ag (2.83% CuEq<sup>1</sup>)** and
  - **1.40m of 20.20% Cu, 8.51 gpt Au and 250.00 gpt Ag (23.85% CuEq<sup>1</sup>)**
- **193.15m of 0.68% Cu and 0.33 gpt Au (0.83% CuEq<sup>1</sup>)** from 27.00 to 220.15m in Hole CC24\_011 including,
  - **105.20m of 1.17% Cu and 0.55 gpt Au (1.42% CuEq<sup>1</sup>)**
  - **48.85m of 2.24% Cu and 0.97 gpt Au (2.58% CuEq<sup>1</sup>)** and
  - **3.90m of 6.80% Cu and 1.02 gpt Au (6.54% CuEq<sup>1</sup>)**
- **124.00m of 0.52% Cu and 0.35 gpt Au (0.73% CuEq<sup>1</sup>)** from 10.00 to 134.00m in Hole CC24\_001 including,
  - **100.35m of 0.57% Cu and 0.41 gpt Au (0.81% CuEq<sup>1</sup>)** and
  - **4.00 m of 2.70% Cu and 0.89 gpt Au (3.06% CuEq<sup>1</sup>)**

<sup>1</sup> Composite intervals are calculated using length weighted averages based on a combination of lithological breaks and copper, gold, silver and zinc assay values. All intervals reported are core lengths, and true thicknesses are yet to be determined. Mineral resource modeling is required before true thicknesses can be estimated. Analyzed Grade corresponds composite weighted ("composites") averages of laboratory. Metal Equivalent corresponds to undiluted metal equivalent of reported composites and Diluted Metal Equivalent takes into account dilution factors of 85% for Copper, and 80% for gold, silver and zinc for reported composites. Metal prices used for the CuEq and AuEq calculations are in USD based on Ag \$22.00/oz, Au \$1900/oz, Cu \$3.80/lb, Zn \$1.15/lb. The following equation was used to calculate copper equivalence:  $CuEq = \text{Copper (\%)} (85\% \text{ rec.}) + (\text{Gold (g/t)} \times 0.71)(80\% \text{ rec.}) + (\text{Silver (g/t)} \times 0.0077)(80\% \text{ rec.}) + (\text{Zinc (\%)} \times 0.28)(80\% \text{ rec.})$ . The following equation was used to calculate gold equivalence:  $AuEq = \text{Gold (g/t)}(80\% \text{ rec.}) + (\text{Copper (\%)} \times 1.4085)(85\% \text{ rec.}) + (\text{Silver (g/t)} \times 0.0108)(80\% \text{ rec.}) + (\text{Zinc (\%)} \times 0.4188)(80\% \text{ rec.})$ . Analyzed metal equivalent calculations are reported for illustrative purposes only. The metal chosen for reporting on an equivalent basis is the one that contributes the most dollar value after accounting for assumed recoveries.

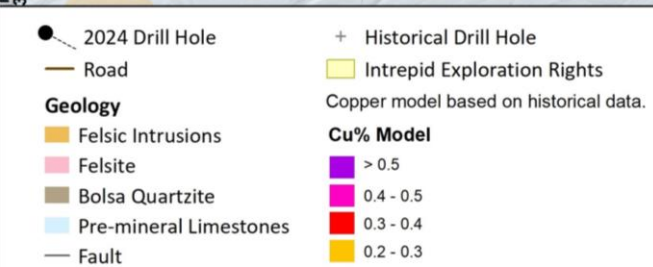






# Corral Copper Ringo Zone

- Located along southern margin of **3.5km-long trend of near surface mineralization**
- **13 holes (2959.55m)** drilled at Ringo in 2024
- Measures 900m by 800m
- **All Zones** defined by favorable Abrigo Limestone (and Bolsa Formation), pre-mineral intrusions, alteration and **copper-gold-silver-zinc replacement style mineralization and secondary enriched copper oxide zones** that are locally high-grade

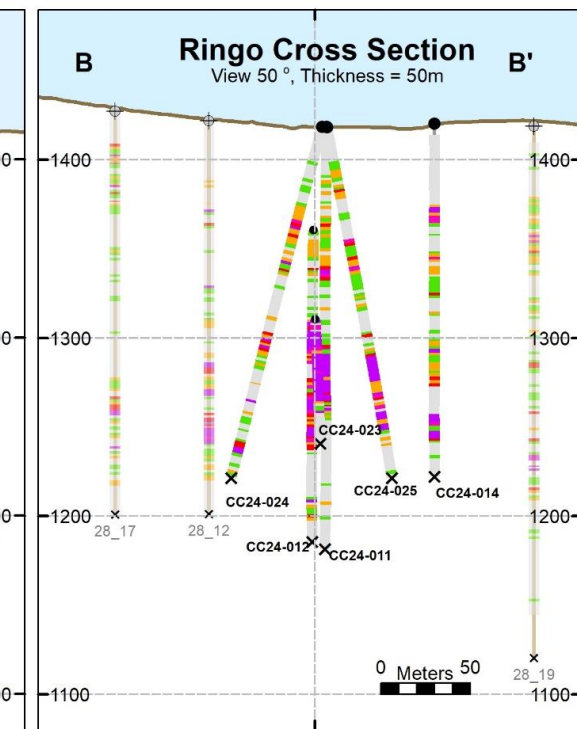
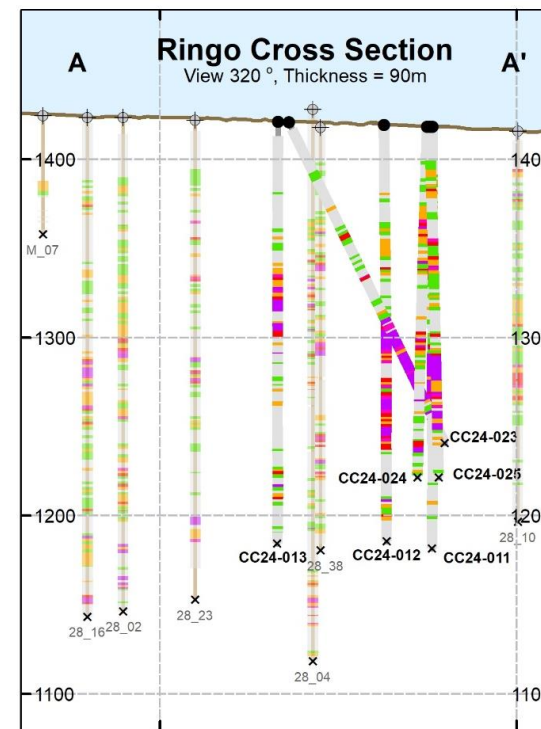
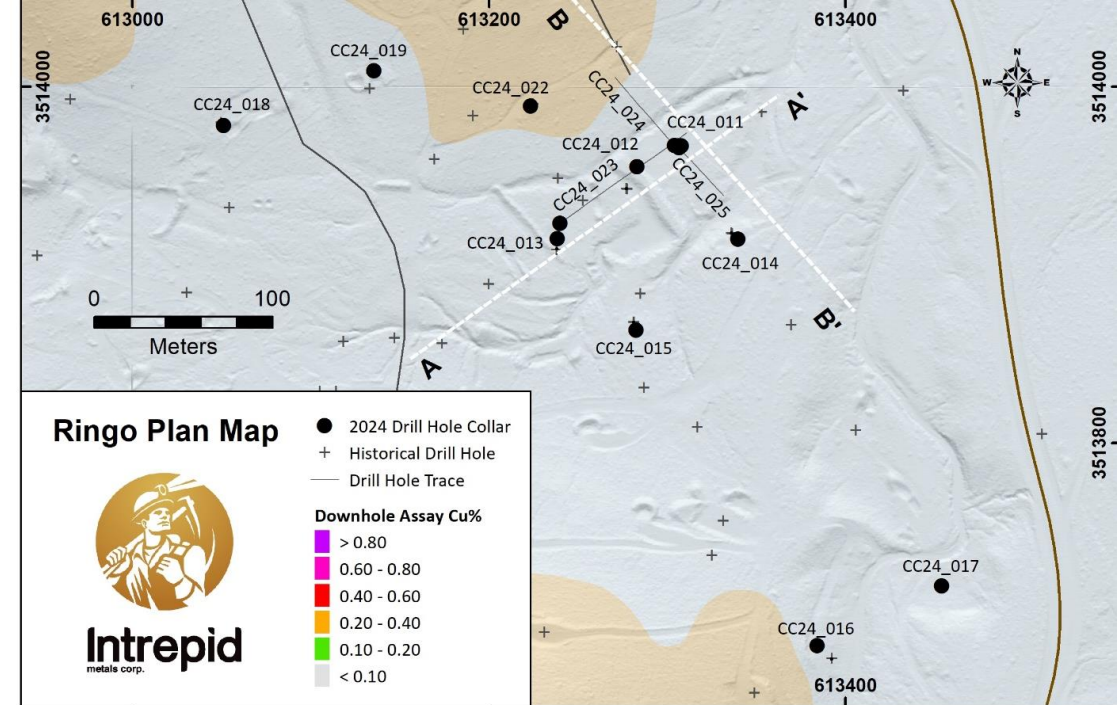



**Intrepid Metals Corp.**  
**Corral Copper Project**  
 2024 Drill Program - Ringo  
 Cochise County, Arizona  
 June 2024      Coordinates: NAD83uZ12



# Corral Copper Ringo Zone

Core Photo from CC24\_023 (165.7m) showing pyrite, chalcopyrite, bornite and magnetite hosted by siltstone from Abrigo Fm. This sample returned **20.20% Cu, 8.51gpt Au and 250.00gpt Ag.**



Composite intervals are calculated using length weighted averages based on a combination of lithological breaks and copper, gold, silver and zinc assay values. All intervals reported are core lengths, and true thicknesses are yet to be determined. Mineral resource modeling is required before true thicknesses can be estimated. Analyzed Grade corresponds composite weighted ("composites") averages of laboratory. Metal Equivalent corresponds to undiluted metal equivalent of reported composites and Diluted Metal Equivalent takes into account dilution factors of 85% for Copper, and 80% for gold, silver and zinc for reported composites. Metal prices used for the CuEq and AuEq calculations are in USD based on Ag \$22.00/oz, Au \$1900/oz, Cu \$3.80/lb, Zn \$1.15/lb. The following equation was used to calculate copper equivalence:  $CuEq = \text{Copper (\%)} (85\% \text{ rec.}) + \text{Gold (g/t)} \times 0.71 (80\% \text{ rec.}) + \text{Silver (g/t)} \times 0.0077 (80\% \text{ rec.}) + \text{Zinc (\%)} \times 0.28 (80\% \text{ rec.})$ . The following equation was used to calculate gold equivalence:  $AuEq = \text{Gold (g/t)} (80\% \text{ rec.}) + \text{Copper (\%)} \times 1.4085 (85\% \text{ rec.}) + \text{Silver (g/t)} \times 0.0108 (80\% \text{ rec.}) + \text{Zinc (\%)} \times 0.4188 (80\% \text{ rec.})$ . Analyzed metal equivalent calculations are reported for illustrative purposes only.



# Highlights of Tombstone South

## Strategically Situated Property

- **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
- **Strong geological similarities** to the Taylor deposit (located 75km away) bought by South32 for US\$1.3B in 2018, and *not located in a National Forest*
- **High grade intersections** on the property in historic drilling
- **Drill permits** granted
- **Infrastructure:** easily accessible, full power and road infrastructure



# Tombstone South Favourable Results from Previous Drilling

## 1991 – Downey Hole TS-1

- 47.2 m (91.5- 138.7 m) at 37 gpt Ag including 9.1 m at 140 gpt Ag

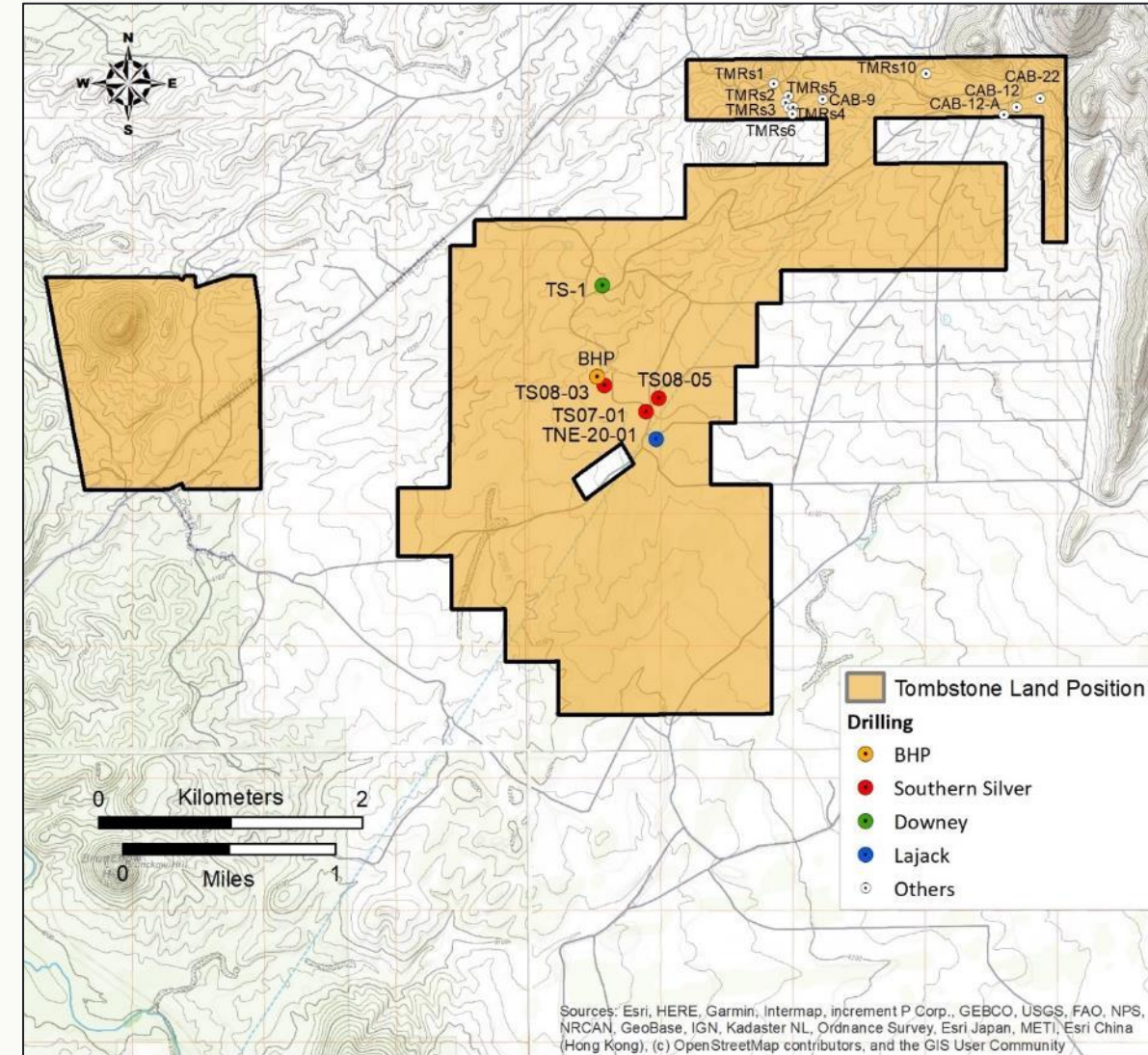
## 1995 – BHP RC Hole

- 3 m (216.5-219.5 m) at 115 gpt Ag, 6% Pb, 380 ppm Mo
- Sulfide sediment flowing from BHP hole contained 426 gpt Ag, 33.5% Pb, 3.3% Zn, 1550 ppm Mo

## 2007 – Southern Silver hole TS07-01

- 4.8 m (352.6-357.4m) at 42 gpt Ag, 2.24% Pb, 4.47% Zn

**Previous drilling did not drill deep enough to encounter the contact of the Cretaceous Bisbee strata and the Paleozoic Limestone strata**





# Tombstone South Similarities to Prolific Taylor Deposit

Characteristic	Taylor	Tombstone
CRD mineralization in Mesozoic strata above Paleozoic strata	✓	✓
Spatial relationship to intrusive and porphyry mineralization	✓	✓
Paleozoic carbonate host rocks	✓	✓

**Drilling at Tombstone South was carried out before the Taylor Deposit was delineated.**

- Taylor Deposit was discovered in 2015 after drilling deeper into the Paleozoic limestone unit
- The massive Taylor zinc-silver-lead deposit was purchased by South32 for US\$1.3B in 2018
- Taylor contains a mineral resource of 138M tonnes averaging 3.82% zinc, 4.25% lead and 81 g/t silver

\* Mineralization at the Taylor Deposit is not necessarily indicative of the mineral potential at Tombstone South.

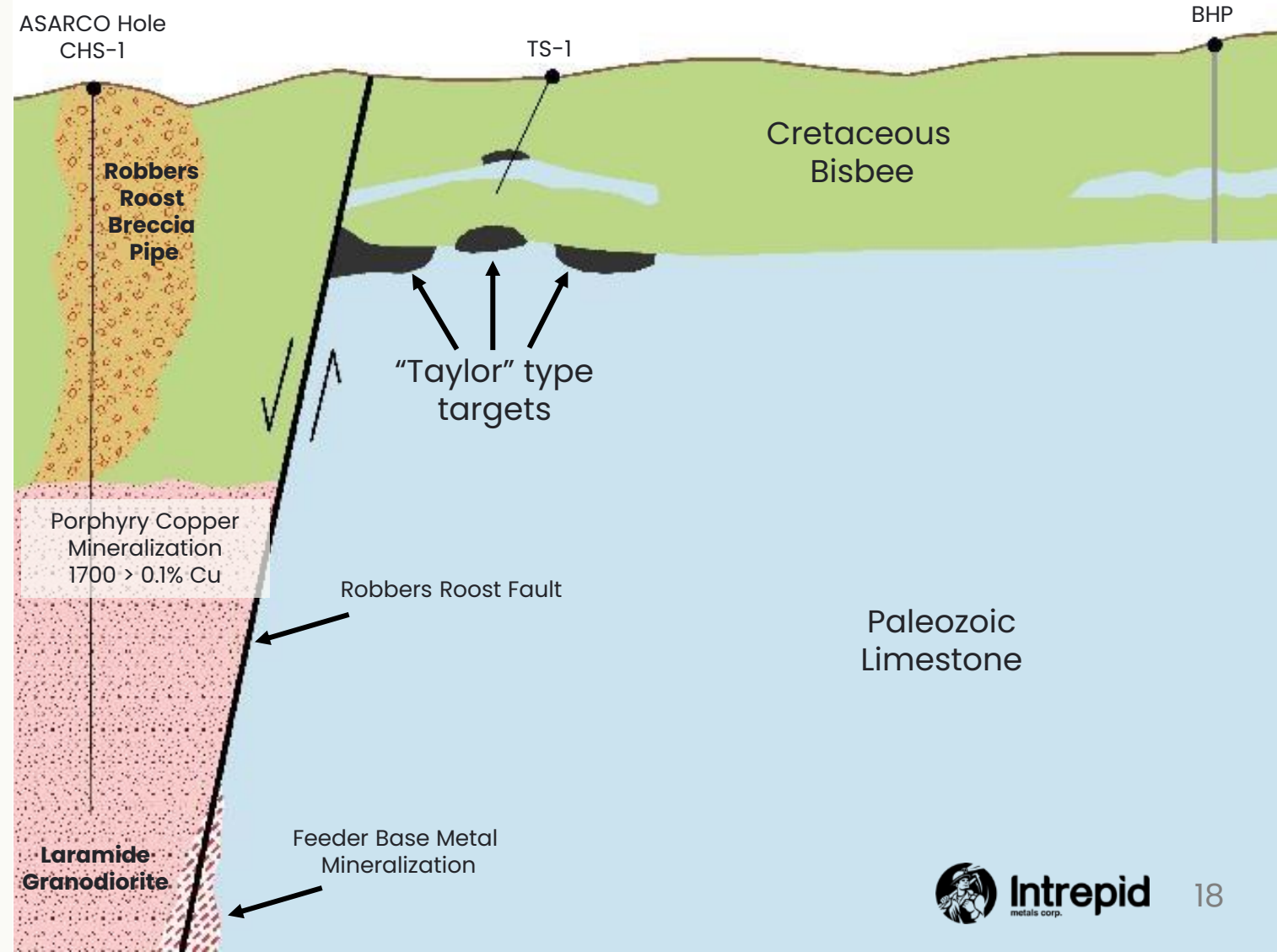


Massive Ag-Pb-Zn sulfides in Lower Bisbee +  
underlying Paleozoic Limestones adjacent to major fault zones

# Tombstone South Conceptual Cross Section

**All the right components are in place to discover another Taylor like deposit**

- Tombstone type carbonate Ag-Pb-Zn replacement deposits in Cretaceous Bisbee group
- Deeper Taylor type CRD and skarn mineralization in underlying Paleozoic limestones





# Tombstone South Proposed Drill Program

Initial 4 – 5 drill holes and up to 4000 meters

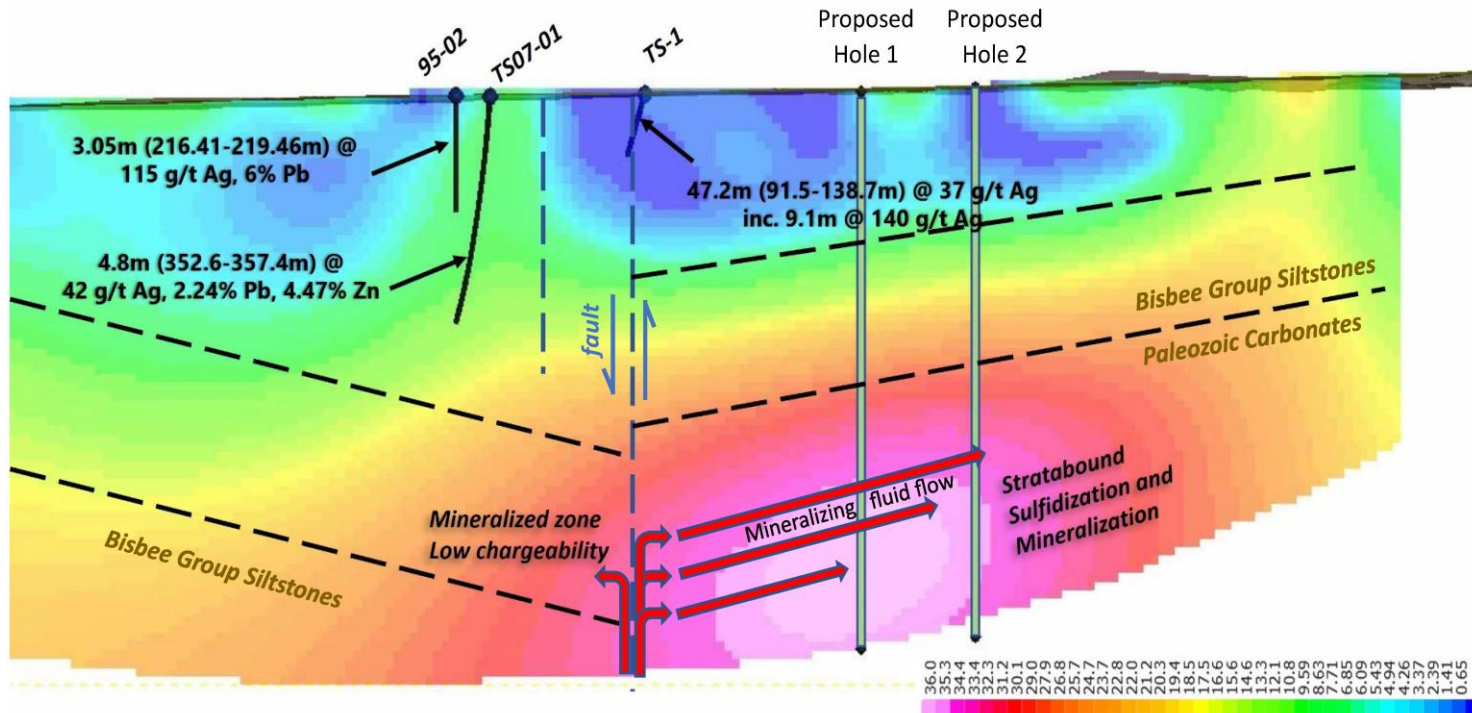
Large dipole induced polarization (“IP”) survey completed in May 2022 identified a new CRD target area

Drill permits have been granted to test the new CRD target area

## Drill Plan Objectives

- Test new chargeability anomaly at Paleozoic contact
- Intersect previous mineralization identified higher in the Bisbee Sediments and test deeper target areas

*Proposed drill program is preliminary in nature and subject to change based on ongoing data compilation*





# Highlights of Mesa Well

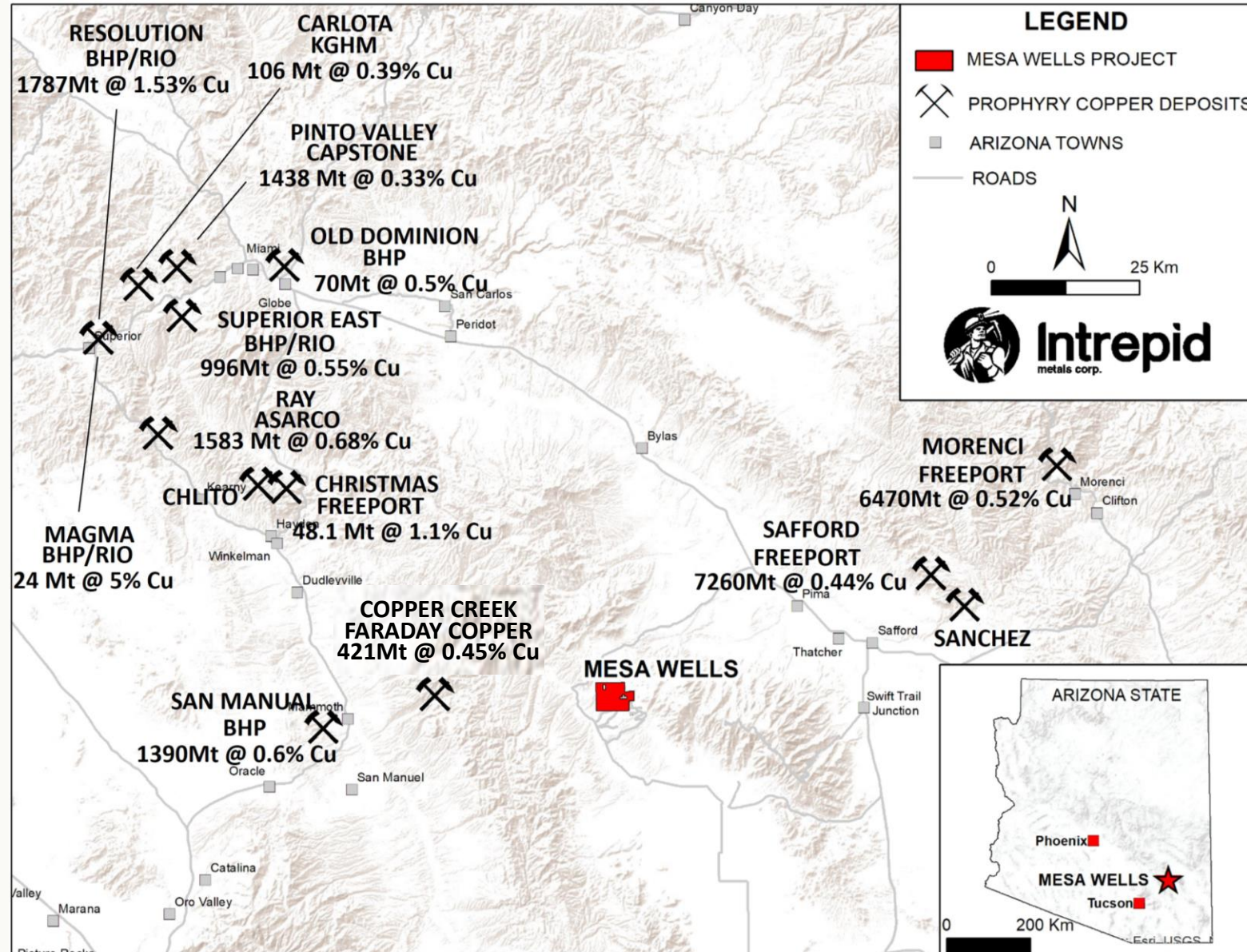
- Located within the **Laramide Copper Porphyry Belt in Arizona**
- Project is drill-ready and permitted
- Intrusions/dyke swarm suggest prospective and **robust magmatic plumbing**
- Tilted porphyry footprint (like most deposits in Arizona)
- Reactive carbonate host rocks which have the **potential to yield high hypogene copper grades**





# 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
- Target is **high hypogene grade**





# Mesa Well Summary & Plan

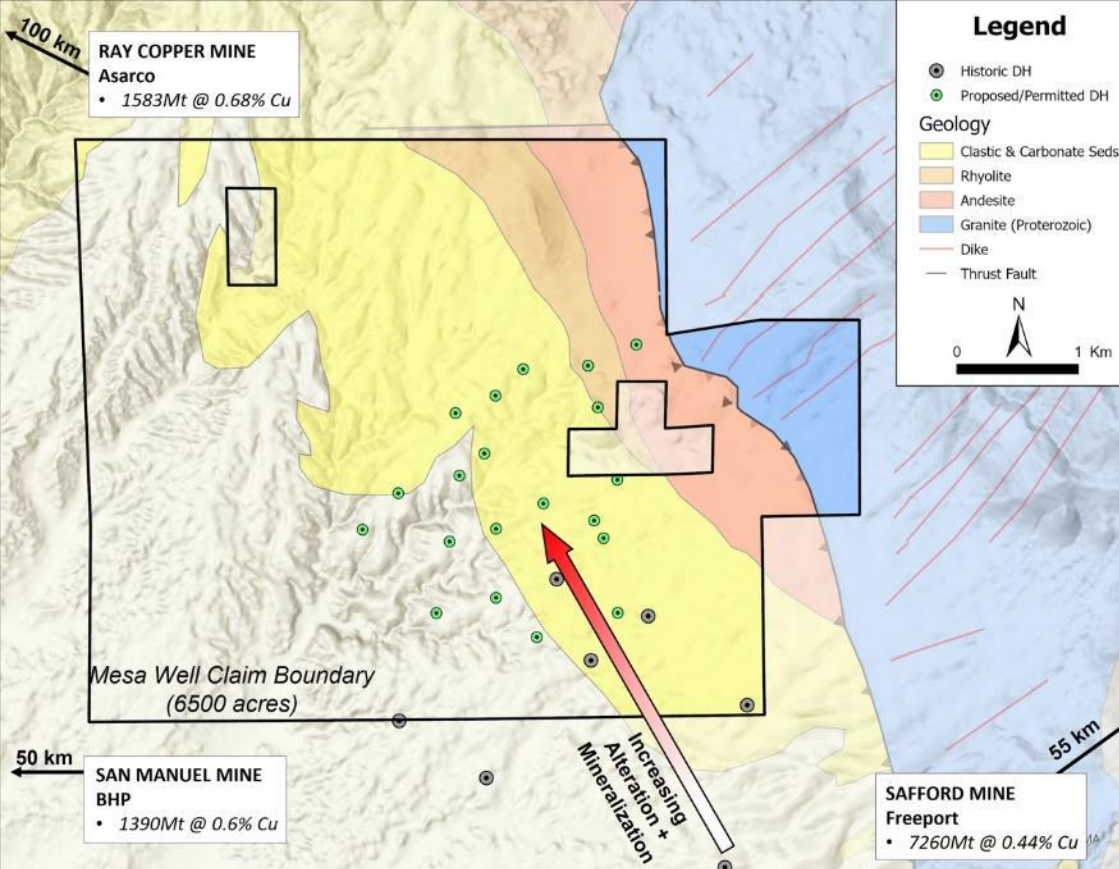
Exploration upside, significant scale up potential

## Mineralization:

- Structurally controlled copper oxide mineralization is present on the property (Eagle Pass Fault)
- Copper-molybdenite quartz veins intersected in drill core
- Previous drilling by Vale (2009) indicated alteration and mineralization intensity increased toward the northwest

## Intrepid's Plan:

- Additional mapping and sampling throughout the expanded land package
- Ground-based geophysical survey to assist in further defining drill target areas
- Drilling will be further defined after additional field work





# Leadership Team

## Management



### **MARK J. MORABITO, B.A., J.D. CHAIRMAN**

- More than 20 years in the public markets with expertise in raising capital (over \$900M) and corporate development
- Founder of King & Bay West, a merchant bank and technical services company that specializes in identifying, funding, developing, and managing high-potential opportunities



### **KEN ENGQUIST, B.Eng., CEO & DIRECTOR**

- Over 30 years of experience overseeing advancement of numerous mining projects from early-stage through start-up & operations
- Experienced in negotiation and financing structures, mergers and acquisitions, and strategic partnership agreements



### **KEN BROPHY PRESIDENT & COO & DIRECTOR**

- Over 25 years' experience in the natural resources sector, focused on advancing & de-risking development-stage projects
- Successful track record in project management, building and leading teams, and with ESG initiatives



### **CHRIS OSTERMAN, PH.D., P.GEO. TECHNICAL ADVISOR**

- Over 40 years of experience in all stages of the mining industry thorough out Africa, North & South America, & Asia
- Key roles in the initial discoveries of several deposits including the Malku Khota silver deposit in Bolivia (370 Moz Ag)



### **DANIEL MACNEIL, M.SC., P.GEO. TECHNICAL ADVISOR**

- Precious & base metal specialist with more than 19 years experience from project generation to in-mine resource expansion
- Consults on early to advanced exploration target delineation, drill testing & exploration property evaluations globally



### **ALAN WAINWRIGHT, PH.D., P.GEO. TECHNICAL ADVISOR**

- Economic geologist focused on precious & base metals with 20+ years of mineral exploration & research experience
- Was co-recipient of the H.H. Spud Huestis award for his role in the Coffee Gold discovery with Kaminak Gold

## Board of Directors

### **JAY SUJIR, J.D.**

- Over 30 years' experience acting for public and private companies

### **LEONARD KARR, M.Sc., P.Geo.**

- Over 4 decades of exploration and mining experience spanning 5 continents for several companies including Kennecott & Placer Dome

### **ALEX KLENMAN**

- Over 3 decades of both public and private sector business development, finance, marketing, branding, media and corporate communications experience

### **MARK LOTZ, CA**

- Chartered Professional Accountant with more than 26 years of public practice experience focusing on public company reporting, tax and consulting

### **BRIAN SHIN, CPA**

- Specializes in providing financial reporting, corporate finance, auditing, corporate strategy, risk management and other accounting and consulting services

## Additional Technical Advisors

### **DR. ANTHONY TAYLOR, PH.D.**

- Exploration geologist and previous manager with majors including Cominco, BP Minerals, RTZ and Glencore in Europe, Mexico, Australia, South Africa & the US
- Contributed to major mineral discoveries, some of which became successful producing mines

### **REBECCA SAWYER, B.SC.**

- Environmental professional with a proven success in mine permitting, stakeholder engagement, mitigation and remediation and site wide environmental compliance
- 20 years of senior environmental engineering and manager experience with companies such as Freeport-McMoRan and Newmont Mining and successfully developed permitting strategy for first copper mine permitted in the US in a decade

### **COLLEEN ROCHE, P.Eng., M.Eng.**

- More than 20 years experience in operations, feasibility, construction, tailings research, community relations & permitting, mainly in copper mines
- Skilled in the development of strategic business plans, budgets, forecasts, ESG reporting and project management

# Essential Metals Underpin the Energy Transition



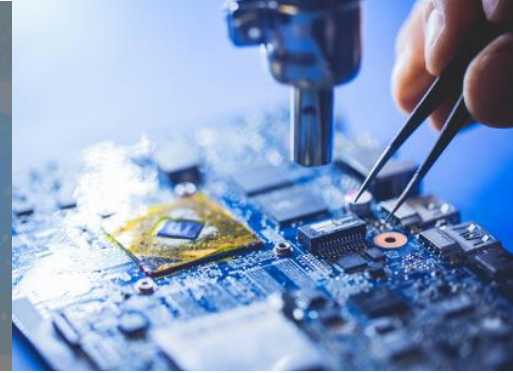
Renewable Energy  
Production & Storage



Electric Vehicle  
Batteries & Motors



Defense & Security  
Technologies



Consumer Electronics

## Copper

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

## Zinc

Zinc’s role in the energy transition is its use in energy storage systems, which include uses in several battery chemistries for electronics, industrial, marine, aeronautic, and remote power supply applications.

## Silver

Electric vehicles are expected to account for 49% of silver use in automobiles by 2040 as virtually every electrical connection in a vehicle uses silver.

Sources:  
<https://copperalliance.org/resource/future-sustainability-trends-in-copper-demand>  
<https://www.institutionalinvestor.com/article/b1vsxrnzlxnjjp/Industrial-Metals-May-Underpin-the-Energy-Transition>  
<https://www.visualcapitalist.com/silver-series-new-energy-in-solar-and-ev>



# Copper

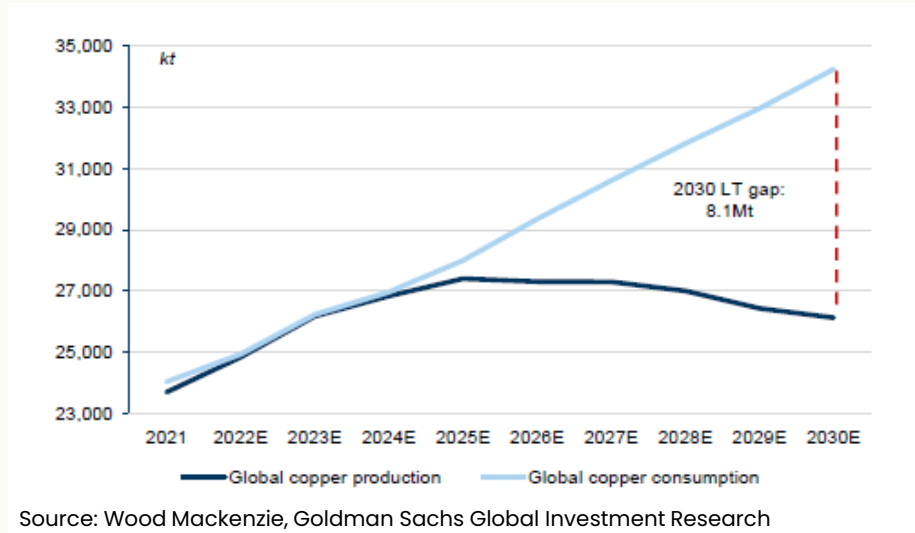
**One of the most important minerals for the energy transition**, with uses in construction, electronics, transportation, consumer products, industrial machinery and many more

- **Copper is essential for life:** one of the most widely used materials in everyday life for more than 10,000 years
- **Increase in demand** brought on by rapid growth in the electric vehicle market, electrification of emerging economies, improving infrastructure and upgrading power grids, transportation equipment, and home appliances
- **Copper is the heart of the electric vehicle (EV):** the more electric the car, the more copper it needs; a conventional car contains roughly 48lbs, a hybrid needs 88lbs, and a full EV requires 184lbs
- **Copper in wind:** a three-megawatt wind turbine can contain up to 4.7 tons of copper
- **Copper in energy storage:** there are many ways to store energy, but all use copper

# Copper Supply-Demand Gap

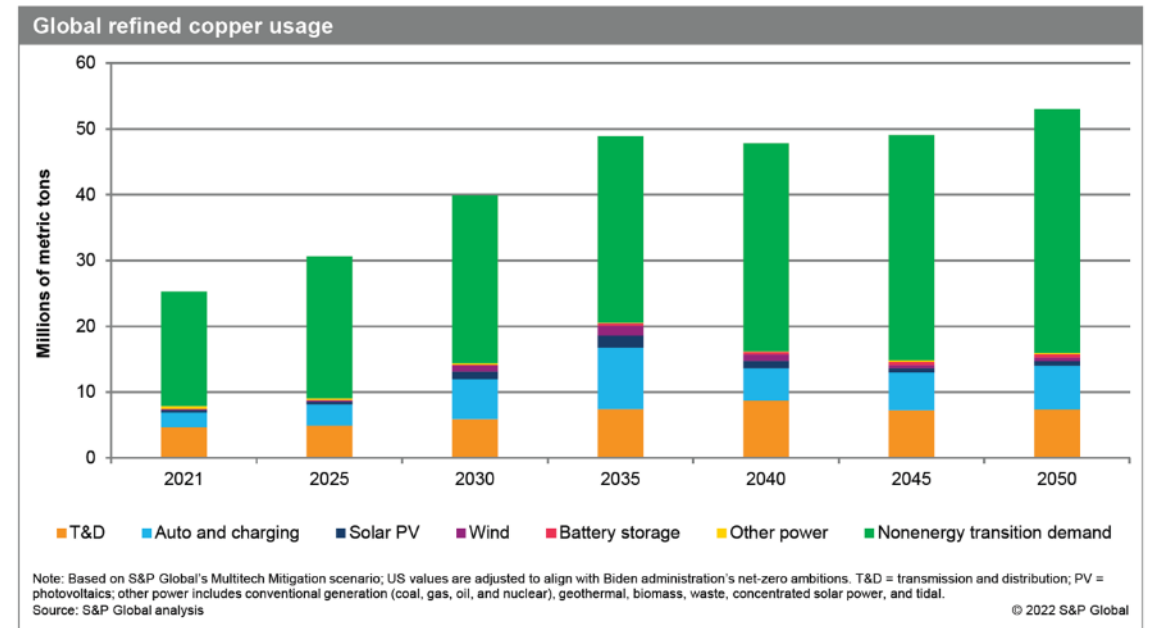
## Estimates Indicate Near-Term Shortfall

Supply-demand gap is expected to be very large



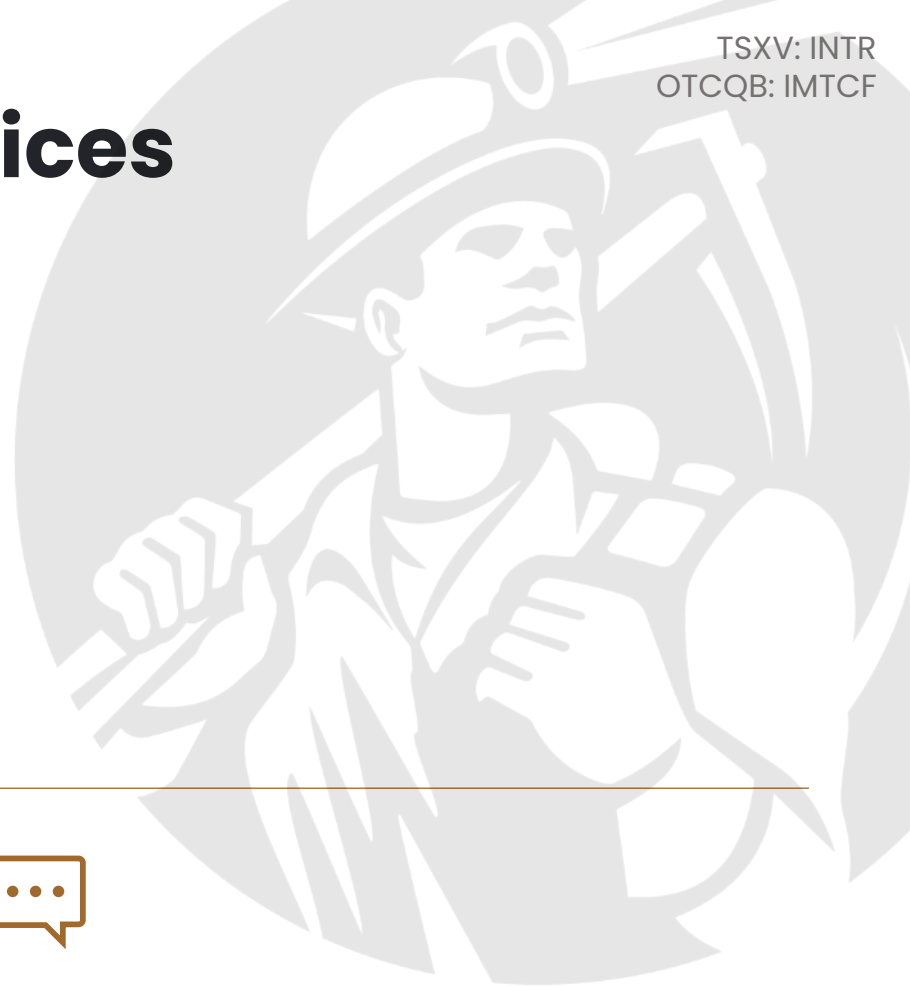
### Demand for copper will remain strong

- Copper demand is projected to grow from 25M metric tons today to about 50M metric tons by 2035 and 53M metric tons by 2050 (S&P Global “The Future of Copper” July 2022).
- Six new large mines need to come online annually by 2050 to meet global copper demand (International Energy Forum, May 2024)





# Our Commitment to ESG Best Practices



## Approaching ESG With a Big Company Philosophy

Being a new company, we have the opportunity to build the program from the ground up



## Committed to Responsible Resource Development

We will achieve this by minimizing the impact of our activities on the environment and building positive legacies with all stakeholders



## Transparency & Accessibility to Investors

This is at the core of our values. We are deeply committed to continuous improvement in all corporate governance practices



## Healthy Work Culture

Through all activities, we strive to develop a work culture that values human rights, equality, and diversity which results in employee, community and investor prosperity



## Community Engagement

We are committed to an open dialogue and support for the local communities

**Destiny is that which  
we are drawn towards  
and fate is that which  
we run into.**

– Wyatt Earp



**Intrepid**  
metals corp.

## **Contact Us**

### **Intrepid Metals Corp**

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

**[invest@intrepidmetals.com](mailto:invest@intrepidmetals.com)**



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