

Voleo (Intrepid Metals) Provides an Update on Financing, Change of Business and Tombstone South Project Activities

Vancouver, British Columbia--(Newsfile Corp. - April 5, 2022) - **Voleo Trading Systems Inc. (TSXV: TRAD)** ("**the Company**" or "**Intrepid**") (to be renamed Intrepid Metals Corp.) is pleased to provide an update on its Change of Business transaction (the "**Transaction**"). The final material condition to closing the Transaction is the completion of its previously announced Offering (defined below) (updated in [January 18, 2022 news release](#)). Based on commitments received, the Company expects to complete the Offering on or about April 15, 2022. Following the completion of the Offering, the Company will immediately apply for final approval from the TSX Venture Exchange (the "Exchange") to resume trading to start under its new trading symbol INTR.V. Click [here](#) for more details about the Transaction.

Crescat Capital LLC ("**Crescat**"), a strategic investor, has agreed to acquire \$1 million of the Offering. Crescat will have an option to participate in future financings of the Company to maintain its interest as long as it holds greater than 2 percent of the issued and outstanding common shares. In addition, Crescat will provide expertise regarding the Company's exploration and development strategy and other geological and technical matters.

"There has been strong interest in the financing, and we are pleased to have Crescat participate and become a strategic shareholder for Intrepid," states Ken Brophy, Incoming CEO of the Company. "Crescat recognizes the strength of the team and the potential within the Tombstone South Project to host very large carbonate replacement deposits."

Tombstone South Update

The Company is also pleased to announce it has received a new five-year Mineral Exploration Permit and an updated Geological Field Operational Permit (the "GFOP") from the Arizona State Lands Department for the Tombstone South Project. This will allow the Company to complete a geophysical survey to assist in prioritizing the previously approved drill hole locations. Intrepid, together with Resource Geosciences Incorporated, has utilized Q1 2022 to complete a significant data compilation exercise and an independent technical review to assist with planning the 2022 drill program.

Change of Business Transaction Update

As previously announced, the Company has received conditional approval for the Transaction. The only material condition outstanding to complete the Transaction is the closing of the concurrent financing (the "**Offering**"). The Company will raise up to a total of C\$3,000,000 consisting of 15,000,000 units (the "**Units**") at a price of C\$0.20 per Unit. Each Unit will consist of one common share and one-half of 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\$0.35.

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 Unites

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.

About Crescat Capital LLC

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. Crescat's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and includes Global Macro, Long/Short and Precious Metals funds.

Crescat is advised by Dr. Quinton Hennigh, its geologic and technical director on investments in gold and silver resource companies. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 30 years of exploration experience with major gold mining firms that include Homestake Mining, Newcrest Mining and Newmont Mining. Recently, Dr. Hennigh founded Novo Resources Corp., and is currently serving as Co-Chairman. Among his notable project involvements are First Mining Gold's Springpole gold deposit in Ontario, Kirkland Lake Gold's acquisition of the Fosterville gold mine in Australia, the Rattlesnake Hills gold deposit in Wyoming, and Lion One's Tuvatu gold project on Fiji, among many others.

Additional Information

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 Trading Systems Inc. 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.

About Voleo Trading Systems Inc./Intrepid Metals Corp.

For more information on the Company please visit www.intrepidmetals.com

ON BEHALF OF THE VOLEO BOARD

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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) removal of conditions relating to the completion of the Transaction; (ii) completion of the Offering; and (iii) receipt of TSXV approval of the Transaction.

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 "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 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, Intrepid has made assumptions regarding, among other things: 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; the impact of competition; and the availability of financing to execute the business plan. Intrepid 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 Intrepid'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, Intrepid 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.

**NOT FOR DISSEMINATION IN THE UNITED STATES OR
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