Intrepid Metals Corp. (Formerly Voleo Trading Systems) Announces Closing of Financing

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Vancouver, British Columbia--(Newsfile Corp. - April 22, 2022) - **Intrepid Metals Corp. (TSXV: TRAD) (formerly Voleo Trading Systems Inc.)** ("**the Company" or "Intrepid"**) is pleased to announce that it has closed a private placement offering of units for gross process of $3,070,500 (the "**Offering"**). The Company increased the offering size from the prior maximum of $3 million. The closing of the Offering is the final material condition for the completion of its Change of Business transaction (the "**Transaction**"). The Company can now apply for final approval from the TSX Venture Exchange (the "**Exchange**") to resume trading under its new trading symbol INTR.V. In addition, in preparation for the closing the Transaction, the Company has changed it name from Voleo Trading Systems Inc. to Intrepid Metals Corp. Click here for more details about the Transaction.

The Offering consisted of 15,352,500 units issued at $0.20 per unit (each a "**Unit**") for aggregate gross proceeds of $3,070,500. Each Unit consists of one common share (each a "**Share**") and one half of one warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase an additional Share for $0.35 for a period of 24 months after closing. The Units are subject to a statutory four month hold period that expires on August 22, 2022.

The Company intends to use the net proceeds of the Offering for the purposes set out in its Filing Statement dated June 30, 2021 which is filed on SEDAR at www.sedar.com. In connection with the Offering the Company paid finder's fees of $63,000 in cash and issued 315,000 non-transferrable finder's warrants. Each finder's warrant is exercisable for a share at an exercise price of $0.20 for a period of 24 months after closing.

To demonstrate continued support of the Company, certain directors, officers and insiders of the Company and their affiliates participated in the Offering and acquired 1,012,500 Units for proceeds of $202,500. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The related party transaction will be exempt from minority approval, information circular and formal valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the gross securities to be issued under the Offering nor the consideration to be paid by the insiders will exceed 25% of the Company's market capitalization. The Company did not file a material change report related to this financing more than 21 days before the expected closing of the Offering as required by MI 61-101 since the details of the participation by the related parties of the Company were not settled until shortly prior to the closing of the Offering and the Company wished to close on an expedited basis for sound business reasons. The Units that will be acquired by the related parties have been acquired pursuant to an exemption from the prospectus requirement in section 2.3 of National Instrument 45-106.

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.

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 Intrepid Metals Corp. 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 Intrepid Metals Corp.

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

ON BEHALF OF THE INTREPID 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) use of proceeds from 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 thing: 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.

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