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Vancouver, British Columbia--(Newsfile Corp. - November 15, 2022) - **Intrepid Metals Corp. (TSXV: INTR) ("Intrepid" or the "Company")** announces that pursuant to an engagement letter dated November 10, 2022 (the "**Agreement**") between IR Labs Inc. ("**irlabs**") and Intrepid, the Company has engaged irlabs to develop and manage a comprehensive investor relations and corporate communications program, as well as to support the Company with strategic capital markets advisory services.

"We're eager to get in front of the investment community and believe now is the right time to focus on driving that goal forward," said Ken Brophy, CEO of Intrepid. "We've been focused on growing our asset base in 2022 and we are confident irlabs will play an instrumental role in raising investor awareness and maintaining investor confidence through our next stage of growth."

"Intrepid is exploring for important minerals for the energy transition and is backed by a team with financial and technical expertise and a track record of success," said Caroline Sawamoto, Co-Founder and Principal at irlabs. "We look forward to supporting the Company and amplifying their growth story to the investment community as it continues to execute its long-term vision and business strategy."

irlabs has been retained on a month-to-month basis, and the Agreement remains in effect until either party terminates the Agreement by providing the other party 30 days' prior written notice of termination. As consideration for the services, the Company has agreed to pay irlabs a monthly fee of \$10,000 plus applicable taxes payable from cash on hand. As additional consideration for the services, the Company also agreed to make a one-time grant of 250,000 options to irlabs at an exercise price and with vesting periods to be determined by the Company subject to the terms and conditions of the Company's stock option plan. Other than the options to be granted to irlabs, irlabs will not have direct or indirect beneficial ownership of, control or direction over, or a combination of direct or indirect beneficial ownership of and of control or direction over, securities of the Company or the right to acquire securities of the Company, either in full or partial compensation for services.

irlabs' contact person, address, email, and telephone number are as follows: Caroline Sawamoto (Principal and Co-Founder), 400-22 E 5th Ave., Vancouver, BC, V5T 1G8, caroline@irlabs.ca, 1-833-947-5227.

About Intrepid Metals Corp.

Intrepid Metals Corp. is a Canadian exploration company focused on exploring for potential high-grade copper, silver, lead, and zinc mineral projects in proximity to producing mines in south-eastern Arizona, USA. The Company has acquired several drill ready projects, including the Tombstone South and the Mesa Well properties. Historical drilling at Tombstone South has identified high-grade mineralization and shares geological similarities to the Taylor Deposit,

which was purchased for \$1.3B in 2018, and Mesa Well is situated within the heart of the Laramide Copper Porphyry Belt. Intrepid is actively looking to acquire additional projects in Arizona and the American Southwest and has assembled an exceptional team with considerable experience in evaluating and developing exploration projects within North America. Intrepid is traded on the TSX Venture Exchange (TSX-V) under the symbol "INTR". For more information, visit www.intrepidmetals.com.

About irlabs

irlabs is a dynamic investor relations firm that applies innovative strategies to create visibility, drive investor engagement and make an impact. Headquartered in Vancouver, BC with team members located across North America, irlabs is industry and sector agnostic and supports both private and public companies with their investor relations programs, corporate communications and corporate governance. For more information visit www.irlabs.ca.

INTREPID METALS CORP.

On behalf of the Board
"Mark J. Morabito"
Chair

For further information regarding this news release, please contact:

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Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this release constitute forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to: (i) future exploration plans; (ii) details of the future role of irlabs and its benefits to the Company; and (iii) the exploration potential of the Company's properties.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the results of exploration activities, expectations and anticipated impact of the COVID-19 outbreak, commodity prices, 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 estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to the ability to access infrastructure, risks relating to changes in commodity prices, risks related to current global financial conditions, risks related to current global financial conditions and the impact of COVID-19 on the Company's business, 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 and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

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 news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

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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