

Intrepid Metals Highlights Historical Drilling With Shallow Copper Intercepts at Corral Copper in Arizona

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Significant shallow intercepts including:

- **104.9m at 1.31% Cu in Hole 20_21**
- **126.2m at 1.24% Cu in Hole 20_01**

VANCOUVER, BC / ACCESSWIRE / March 7, 2023 / Intrepid Metals Corp. (TSXV:INTR) ("Intrepid" or the "Company"), subsequent to its [news release dated February 15, 2023](#) announcing the Cave Creek Copper acquisition, is pleased to provide further details about its new district scale, advanced exploration and development copper property, the Corral Copper Project, in Cochise County, Arizona. Over 50,000 metres ("m") of drilling has been completed in the district, with significant near surface intercepts of copper, silver, gold, and zinc.

"With the recent acquisition of Cave Creek Copper, we have assay and drill hole information for over 100 holes that have been drilled within the patented mining claim portion of our property," said Ken Brophy, CEO of Intrepid Metals. "The shallow and high-grade nature of the mineralization is very encouraging as we continue to analyze and review the historical data. This data will guide us as we plan next steps within the district and allow us to classify this as an advanced exploration project based on the wealth of historical drilling."

Historical Drilling Highlights

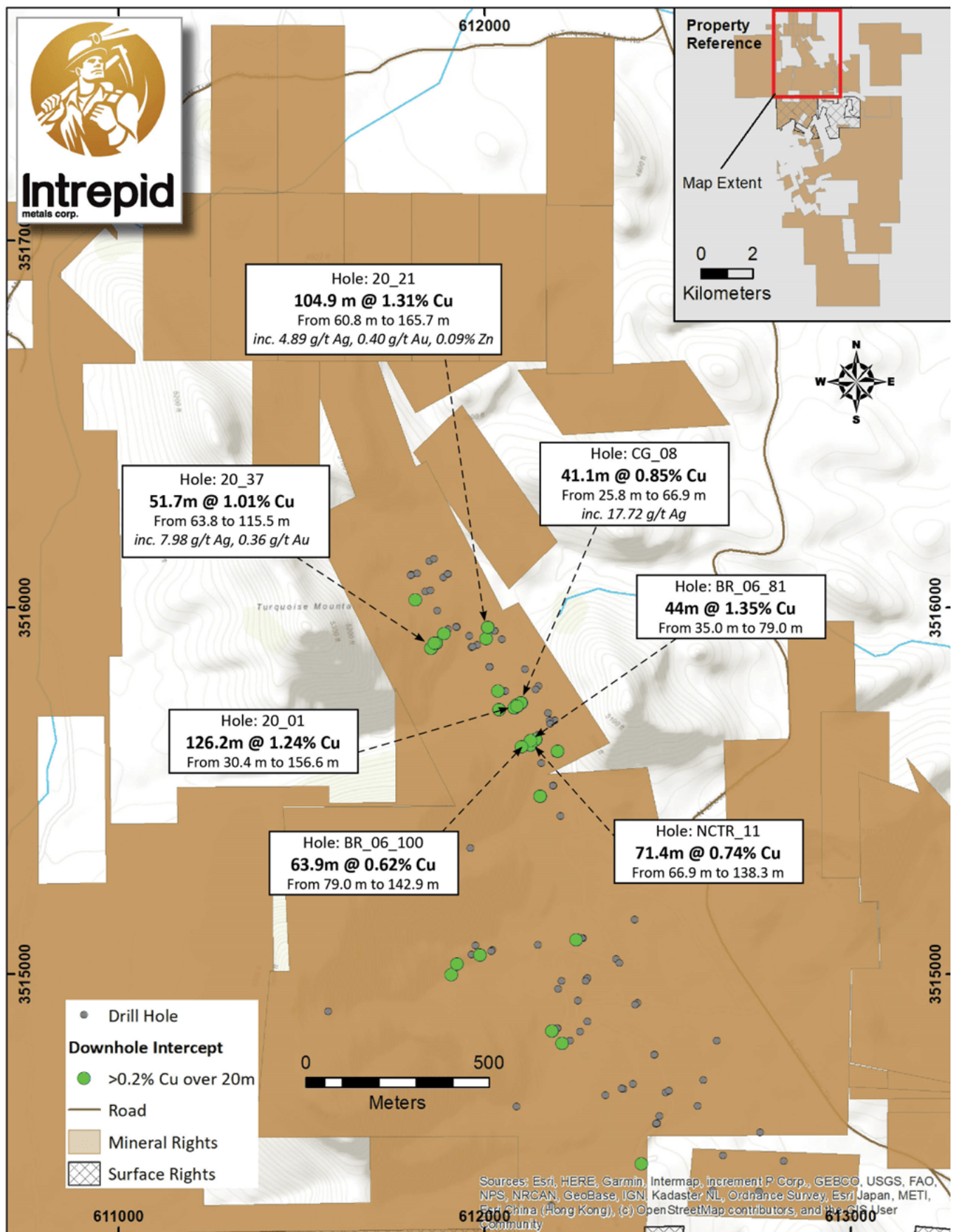
Copper ("Cu") highlights, as well as the corresponding silver ("Ag"), gold ("Au") and zinc ("Zn") grades, from historic drilling on the property are included below:

- **104.9m at 1.31% Cu**, 4.89g/t Ag and 0.40g/t Au (60.8m to 165.7m) including **41.0m over 1.76% Cu** in Hole 20_21
- **126.2m at 1.24% Cu** (30.4m to 156.6m) in Hole 20_01
- **44.0m at 1.35% Cu**, 30.39g/t Ag, 0.21g/t Au and 0.29% Zn (35.0m to 79.0m) in Hole BR_06_81
- **71.4m at 0.75% Cu**, 26.43g/t Ag (66.9m to 138.3m) in Hole NCTR_11
- **41.1m at 0.85% Cu**, 17.72g/t Ag (25.8m to 66.9m) in Hole CG_08
- **51.7m at 1.01% Cu**, 7.98g/t Ag and 0.36g/t Au (63.8m to 115.5m) in Hole 20_37
- **63.9m at 0.62% Cu**, 8.51g/t Ag, 0.42g/t Au and 0.26% Zn (79.0m to 142.9m) in Hole BR-06-100

The drill results are historical in nature. Intrepid has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the historical exploration work in order to verify the results. 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 further drilling.

Figure 1: Map Showing Highlights From Historic Drilling at Corral Copper



About Corral Copper

The Corral Copper Project is a district scale advanced exploration and development opportunity in Cochise County, Arizona. Corral Copper is located 15 miles east of the famous mining town of Tombstone and 22 miles north of the historical Bisbee mining camp which has produced more than 8 billion pounds of copper with grades of up to 23%. Production from the Bisbee mining camp is not necessarily indicative of the mineral potential at the Corral Copper Project.

The district has a mining history dating back to the late 1800s, with several small mines extracting copper from the area in the early 1900s, producing several thousand tons with grades up to 9.2% copper ore. Between 1950 and 2008, various companies explored parts of the district, but the effort was uncoordinated, non-synergistic and focused on discrete land positions and commodities due to the fragmented ownership. Intrepid has been able to secure data from various sources which provides a solid foundation in creating geological interpretations and identifying new target areas.

Anglo American began exploring the district in 2016, conducted mapping and airborne geophysics which identified numerous new target areas through the district. Intrepid has acquired Anglo American's data package and in exchange, Anglo American has retained an interest over a portion of the project area in the form of a right of first refusal over transfers if certain conditions are met.

Intrepid is confident that by combining modern exploration techniques with historical data and with a clear focus on responsible development, the Corral Copper Project can quickly become an advanced exploration stage project and move towards feasibility level studies.

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 news release.

About Intrepid Metals Corp.

Intrepid Metals Corp. is a Canadian exploration company focused on exploring for potential high-grade copper, silver, and zinc projects in proximity to established mining camps in south-eastern Arizona, USA. The Company has acquired several drill ready projects, including the Corral Copper Project (a district scale advanced exploration and development opportunity), and the Tombstone South Project (within the historical Tombstone mining district with geological similarities to the Taylor Deposit, which was purchased for \$1.3B in 2018) both of which are located in Cochise County, Arizona and the Mesa Well Project located in the Laramide Copper Porphyry Belt in Arizona. 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.

INTREPID METALS CORP.

On behalf of the Company
"Ken Brophy"
CEO

For further information regarding this news release, please contact:

Ken Brophy
CEO
604-681-8030
info@intrepidmetals.com

Caroline Sawamoto
Investor Relations
invest@intrepidmetals.com

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 about potential mineralization; (iii) the exploration potential of the Corral Copper Property; and (iv) potential future production.

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.

SOURCE: Intrepid Metals Corp.

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