



voleo



Intrepid
metals corp.

NEWS RELEASE

Voleo (Intrepid Metals) Expands Property Portfolio

December 8, 2021

VANCOUVER, CANADA, Voleo Trading Systems Inc. (TRAD: TSX-V) (“the Company”) (to be renamed Intrepid Metals Corp.) is pleased to announce that it has entered into a letter of intent with Selex Resources Ltd. (the “**Vendor**”) to acquire a 100% interest in the Klondike Copper Property located in Nevada, USA (the “**Acquisition**”). The Klondike Property will add to the Company’s portfolio once it closes the option agreement for the drill ready Tombstone South silver/lead/zinc project located in Arizona following final approval of its change of business transaction. The Company is working towards completing the final conditions to its change of business transaction to become a mining issuer. The final material condition is the closing of the concurrent financing which the Company now expects will be completed in Q1, 2022.

“We are excited to be adding another intriguing project to our portfolio,” says Mark Morabito, Executive Chairman of the Company. “Our objective is to continue to assemble a first-class suite of prospective projects in the US Southwest. The Tombstone silver/lead/zinc project is drill ready now that the Arizona regulators have approved the Plan of Operations for the site. While the drills are turning at Tombstone, Intrepid will embark on a robust exploration program to define drill targets for copper mineralization at Klondike.”

Klondike Copper Property

The Klondike Property consists of two blocks totaling 89 unpatented lode claims at the north end of the Paymaster Basin in the General Thomas Hills area, 13 miles West/Southwest of Tonopah, Esmeralda County, Nevada. The claims cover target areas at the center of very large anomalous gravity/ magnetic complex with a roughly triangular configuration approximately 8 kilometers (“km”) by 6 km in size: one of the largest in the Great Basin province. These are typical geophysical signatures of buried intrusive centers and potential hosts for porphyry copper deposits.

In addition to the magnetic- and gravity-high anomalies, the Klondike Property has several other distinct surface signatures of porphyry-style mineralization including peripheral precious metal-rich copper, lead and zinc veins, stockwork quartz veining cutting porphyry intrusions and sedimentary rocks and distal disseminated gold mineralization hosted in calcareous siltstones. The quartz-feldspar porphyry dikes, sills and plugs intruding Palaeozoic sediments and Mesozoic diorite are probably of Tertiary age, as is the case of the world class Bingham Canyon, Ely and Battle Mountain copper deposits elsewhere in the Great Basin province.

Recent mapping on the Klondike Property has located copper oxides in shallow prospects east and south east of an operating and long producing turquoise mine in some of the numerous prospect workings that occur throughout the claim block. Some are located in outcrops of porphyry intrusions. At least three phases of quartz veining are noted and mineralized samples collected contain anomalous base and precious metals (Copper to 700 parts per million (“ppm”), Silver to 135 ppm, Zinc to 8400 ppm, Lead to 11,400 ppm, Molybdenum to 322 ppm).

In the southern part of the district, approximately 4.5 km south of the base/precious metal workings, a small iron-rich siliceous outcrop is exposed. Four Reverse Circulation (“RC”) holes drilled in the early 1990’s to the north of the outcrop intersected significant intervals of low grade Carlin-style gold mineralization in silicified Palmetto siltstone. Mineralization is open to the north and worthy of drilling to discover higher gold grades.

Rock samples with assays quoted above were collected by an experienced professional consulting geologist and placed in individual numbered sample bags with descriptions and locations recorded. The samples were delivered directly to American Assay Laboratories (ISO 17025 Accredited and NDEP Approved) in Sparks, Nevada. Samples were prepared by their standard laboratory techniques and assayed using their ICP-5AOQ35 package.

Letter of Intent Details

The terms of the Acquisition require the Company to issue 1,500,000 common shares to the Vendor, pay US\$20,000 on closing and US\$30,000 on the first anniversary of closing. The completion of the Acquisition is subject to customary closing conditions including execution of a definitive agreement, regulatory approvals and closing of the change of business transaction. The Acquisition is not arm’s length as Dr. Anthony Taylor is a director of both the Company and the Vendor. Dr. Taylor has declared his interest in the acquisition and will not participate in the review and approval process for the Acquisition.

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.

The Company’s technical work on the Klondike Property is supervised by Dr. Anthony Taylor, a Director of the Company and a Qualified Person as defined by National Instrument 43-101. Dr. Taylor has reviewed and approved the technical information contained in 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

**“Mark Morabito”
Chair**

For further information please contact:

Investor Relations
+1-604-681-8030
investor.relations@myvoleo.com

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 any concurrent financing; (iii) receipt of TSXV approval of the Transaction; (iv) the completion of the Acquisition of the Klondike Property; and (v) the exploration potential of the Klondike Property.

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. Voleo 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, Voleo has made assumptions regarding, among other things: the accuracy, reliability and applicability of Voleo's business model; the impact of COVID-19 on Voleo's operations; the ability of Voleo to implement its business plan as intended; the completion of a definitive agreement for the Klondike Property; the legislative and regulatory environments of the jurisdictions where Voleo carries on business; the impact of competition; and the availability of financing to execute the business plan. Voleo 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 Voleo'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, Voleo 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.