



NEWS RELEASE

Intrepid Metals Announces Board and Advisory Appointments

November 17, 2022

(TSX-V:INTR)

VANCOUVER, BRITISH COLUMBIA, Intrepid Metals Corp. (TSX-V:INTR) (“Intrepid” or the “Company”) is pleased to announce that the Board has appointed Ms. Colleen Roche to the Board of Directors of Intrepid, and Ms. Rebecca Sawyer to the Advisory Team, effective November 10, 2022.

“We are very pleased to have Colleen and Rebecca join our team, adding invaluable expertise and strategic insight to our board and advisory team,” said Ken Brophy, CEO of Intrepid. “Their experience with US based copper producers will be instrumental as we continue to expand our exploration and development operations in the mining friendly state of Arizona.”

“Both women have a wealth of experience in many areas, including the development of environmental, social and governance (“ESG”) policies and protocols, which Intrepid intends to establish in the coming months,” added Mr. Brophy. “The importance of establishing ESG policies and protocols, including our planned stakeholder engagement initiatives, will promote sustainable decision-making across our exploration and development activities. Colleen’s operational and ESG experience as it applies to copper mining compliments the expertise of our existing board, and Rebecca’s recent permitting success in the southwestern United States will be invaluable as we advance our Tombstone South and Mesa Well projects.”

Ms. Colleen Roche is a professional Engineer with more than 20 years of experience in operations, feasibility studies, greenfield construction, tailings research, community relations and permitting, primarily in open-pit copper mines. Ms. Roche is skilled in the development of strategic business plans, budgets, forecasts, ESG reporting and project management. She spent seven years as the Operations Support Manager at Capstone Mining’s Pinto Valley Mine in Arizona. Prior to her years in Arizona, Ms. Roche held several operations leadership roles at Minto Mine in Yukon, Canada and spearheaded Capstone’s first ESG report published in 2014.

Ms. Rebecca Sawyer is a Geologist and an environmental professional with proven success in mine permitting, stakeholder engagement, project management, mitigation and remediation, and site wide environmental compliance. Ms. Sawyer is the current Director Environmental Permitting and Community Relations for Loneer USA Corporation in Nevada, and was previously the Vice President Sustainability for Excelsior Mining Corp. She successfully developed the permitting strategy for Excelsior’s Gunnison project in Arizona, which is the first copper mine permitted in the United States in the past decade.

The Company also advises that it has issued a total of 475,000 stock options to a director and certain consultants, exercisable at \$0.16 for a five-year period.

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.

INTREPID METALS CORP.

On behalf of the Board

"Mark J. Morabito"

Chair

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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 about high grade mineralization; (iii) the exploration potential of the Property; and (iv) potential future contributions from new Board and Advisory Team members.

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.