



NEWS RELEASE

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR RELEASE TO U.S. NEWSWIRE SERVICES

Voleo Announces Conditional Approval for Change of Business to become a Mining Issuer

July 23, 2021

VANCOUVER, CANADA, Voleo Trading Systems Inc. (TRAD: TSX-V) ("Voleo") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the **"Exchange"**) for its change of business transaction pursuant to which it has entered into an option agreement to acquire a 100% in interest in the Tombstone South Property (the **"Property"**) located in Arizona (the **"Transaction"**). In connection with the Transaction, Voleo will change its name to Intrepid Metals Corp. Voleo will now work to complete the final material conditions to the closing of the Transaction which include obtaining the written approval of shareholders holding at least 50% of Voleo's common shares and completion of the Offering (defined below).

Offering

In conjunction with the Transaction, Voleo intends to undertake a non-brokered private placement to raise a minimum of C\$1,000,000 and a maximum of C\$3,000,000 through the issuance of units (the **"Units"**) at a price of C\$0.25 per Unit (the **"Offering"**). Each Unit will consist of one common share and one half of one common share purchase warrant (each whole warrant, a **"Warrant"**). Each Warrant shall be exercisable to acquire one common share for a period of 24 months at an exercise price equal to C\$0.40.

The Company intends to use the net proceeds of the Offering to continue to evaluate and explore the Property and for general corporate and working capital purposes.

The Offering will be non-brokered; however, the Company may pay finder's fees in accordance with the rules and policies of the TSX Venture Exchange. The Offering is subject to the approval of the TSX Venture Exchange.

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 United 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

Additional information as required by Exchange Policy 5.2 will be provided by way of a subsequent news release. 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.

About Voleo Trading Systems Inc.

For more information on Voleo please visit ir.myvoleo.com.

ON BEHALF OF THE VOLEO BOARD

**“Mark Morabito”
Executive Chairman**

For further information please contact:

Voleo 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; and (iii) receipt of TSXV, regulatory and, if applicable, shareholder approvals 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 “seek”, “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 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.