



IDEX Metals Commences Drilling at Kismet Target, Freeze Project, Idaho

Vancouver, B.C. – July 28, 2025 – IDEX Metals Corp. ("IDEX" or the "Company") (TSXV: IDEX) is pleased to announce that diamond drilling has begun at the high priority Kismet target on the Company's 100% owned Freeze Copper-Gold Project in Washington County, Idaho.

Key Highlights

- **Drilling Underway at Kismet:** A fully funded diamond drill program has commenced at Kismet, targeting near surface copper mineralization and testing for a deeper porphyry source beneath the Tourmaline Breccia Pipe (TBP). Historical intercepts include **40.15 metres grading 0.83% copper, with 15 metres at 1.26% copper** (see [June 10th, 2025](#), news release).
- **Compelling Geological Model:** Kismet is hosted in Triassic aged mineralized rocks exposed at surface, allowing for direct access to shallow mineralization and an opportunity to vector into a potential porphyry system at depth.
- **Drilling Planned at CM Target:** Drilling is anticipated at the Cuddy Mine (CM) target, pending final USFS approvals. CM features a 1,500 × 2,000 metre Cu-in-soil anomaly, rock samples **up to 3.5% Cu and 33 g/t Au**, and a coincident IP chargeability high consistent with porphyry or epithermal systems (see [June 10th, 2025](#), news release).
- **Ongoing Project-Wide Exploration:** In parallel with drilling, IDEX's 2025 exploration includes geological mapping, extensive soil and rock sampling, and integration of MT-NSIP geophysical survey data to refine and prioritize additional targets (see [July 16, 2025](#) news release).

Clayton Fisher, CEO of IDEX Metals, commented: "Commencement of drilling at Kismet reflects months of preparation and is a major step forward in advancing the Freeze Project. The program allows us to test anomalous copper zones and validate our geological model. Tourmaline Breccia Pipes are known to occur above porphyry systems, and with mineralized Triassic rocks exposed at surface, this represents an accessible, high priority copper-gold target in the emerging Idaho Copper Belt."

Drilling at Kismet represents the first phase of a multi stage exploration campaign designed to unlock the district scale potential of the 31,645 acre Freeze Project. As part of its initial exploration focus, IDEX has prioritized two zones within the broader Freeze land package: the Kismet and CM targets (see [July 16, 2025](#) news release).

Kismet Target Drilling

Diamond drilling is underway at the Kismet target, a high priority porphyry related target characterized as a copper bearing Tourmaline Breccia Pipe (TBP), interpreted to potentially sit directly above an intact porphyry copper system (Figure 1). Situated on the Eastern side of Bayhorse Thrust Fault, Kismet is hosted in Triassic mineralized rocks exposed at surface, providing direct access to mineralization.

Limited historical drilling from 1965 intersected broad zones of strong near surface mineralization, including **40.15 m @ 0.83% Cu, including 15 m @ 1.26% Cu** (see [June 10th, 2025](#), news release). Recent surface sampling by IDEX has outlined a 500 x 500 metre copper-in-soil anomaly, with values **up to 0.3% Cu** supporting the presence of near surface mineralization (see [June 10th, 2025](#), news release).

Alteration zonation at Kismet includes an upper oxidized zone, a phyllic assemblage with tourmaline-quartz-sericite and clay alteration, and a deeper potassic zone featuring biotite and porphyry clasts observed in historic core. Drill logs from shallow (≤ 130 m) historic holes indicate a transition from oxide to phyllic alteration, ending just above the potassic zone, suggesting the deeper, higher-grade porphyry core was not tested.

Drilling objectives at Kismet are to confirm historic drill intercepts, and to test for a deeper porphyry system beneath the TBP (Figure 1).

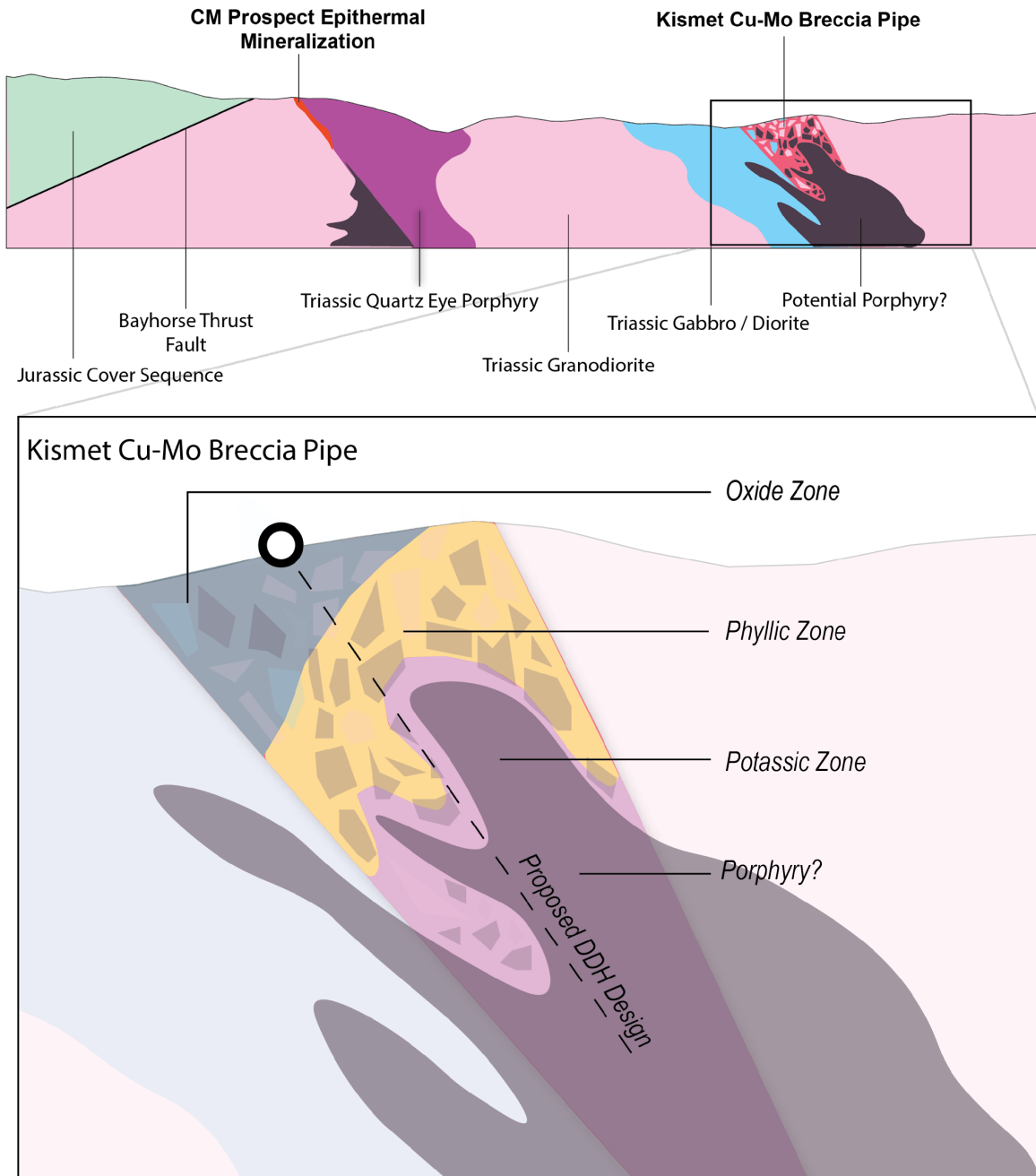


Figure 1. Schematic of idealized Kismet Cu Tourmaline Breccia Pipe (TBP) and a proposed diamond drill hole to target potential porphyry mineralization at depth.

CM Target Drilling

Drilling at the CM target is planned for later in 2025, pending final U.S. Forest Service (USFS) permitting, expected by late summer. CM is characterized by a 1,500 x 2,000 m Cu-in-soil anomaly, rock samples grading **up to 3.5% Cu & 33 g/t Au**, and a coincident IP chargeability and resistivity highs (see [June 10th, 2025](#), news release).

Drill targets have been prioritized at CM based on the overlap of coincident geochemical and geophysical anomalies, with the recent MT-NSIP geophysical surveys and ongoing field exploration expected to further refine and optimize drill collar locations ahead of program initiation.

Near-Term Catalysts and Ongoing Exploration

IDEX's 2025 exploration program at the Freeze Project continues to advance, with near term catalysts including assay results from ongoing soil and rock sampling aimed at defining new anomalies and refining drill targets. Detailed geological mapping is also underway to enhance the structural and lithological understanding of the property.

In parallel, the team is processing results from recently completed MT-NSIP geophysical surveys, with full inversion outputs expected shortly. These datasets have the potential to outline multiple mineralized centers across the project area and will be critical in supporting a systematic, data driven exploration strategy.

Additional newsflow is expected from initial drill assay results at the Kismet target, while drilling at the CM target is anticipated to begin after receipt of final USFS permits.

Clarification of Plutus Invest and Consulting GmbH Engagement

Pursuant to its news release dated July 9, 2025, the Company wishes to clarify certain terms of the marketing services and consulting agreement with Plutus Invest & Consulting GmbH ("**Plutus**"). In addition to the one-time cash fee of CAD\$120,000 payable by the Company to Plutus as previously disclosed, IDEX will pay to Plutus a media budget in the amount of €100,000 to €250,000 for media buying (the "**Service Fee**"). The Service Fee is only payable upon mutual agreement. Plutus will seek authorization from IDEX in advance for any media buying services to be provided and IDEX retains the discretion to refuse such additional services and the related Service Fee.

Qualified Person Statement

David Hladky, P.Geol. (registered in Alberta) and VP Exploration of IDEX Metals Corp., a Qualified Person ("QP") as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, is responsible for the accuracy of, and has reviewed and approved the use of the scientific, technical and historical information pertaining to the Freeze Project (the "Project") in this news release.

This news release contains information that relates to rock sampling completed on portions of the Freeze Project. Rock sampling is selective by nature and may not be representative of the mineralization actually located at the Freeze Project. Additionally, this news release refers to other projects that are adjacent, nearby or potentially analogous to the Freeze Project from a geological perspective. Mineralization hosted on adjacent, nearby or geologically similar projects, is not necessarily indicative of mineralization hosted at the Freeze Project.

About IDEX Metals Corp.

IDEX Metals Corp. is a mineral exploration company focused on advancing a portfolio of base and precious metal projects in Idaho, USA. IDEX is primarily focused on the exploration and development of the Freeze Copper-Gold porphyry prospect located in the newly discovered Idaho

Copper Belt, Washington County, Idaho. With a strategic land position in a top-tier mining jurisdiction and surrounded by major industry players, IDEX is committed to redefining district-scale exploration in Idaho.

For more information, please visit <https://idexmetals.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS

Clayton Fisher, CEO & Director

For further information regarding IDEX contact:

Sharyn Alexander
Vice President Corporate Development
info@idexmetals.com
1 (604) 260-0356

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, without limiting the generality of the following, include: risks inherent in exploration activities; the impact of exploration competition; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by applicable securities laws and regulation, IDEX disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.