

IDEX Completes Maiden Drill Program at the Freeze Property, Idaho & Provides Program Update and Technical Discussion

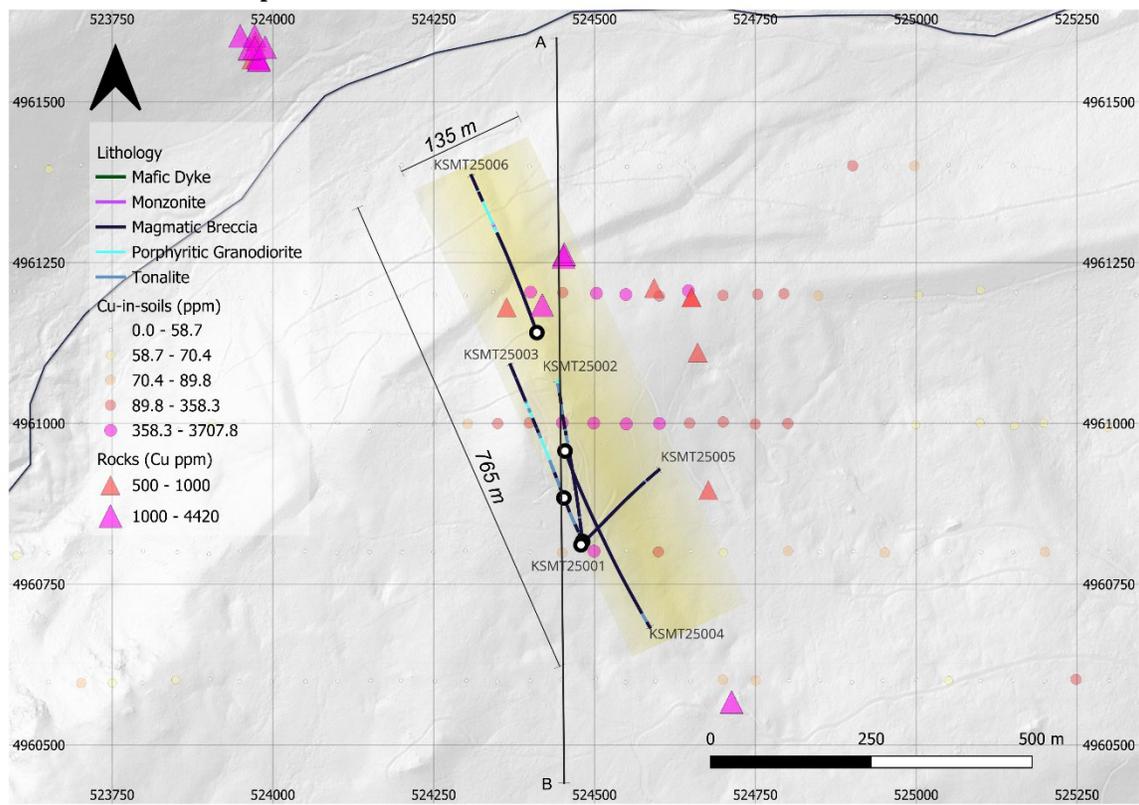
Vancouver, B.C. – December 9, 2025: IDEX Metals Corp. (“**IDEX**” or the “**Company**”) (TSXV: **IDEX**; OTCQB: **IDXMF**) is pleased to announce that it has completed its maiden drill campaign at the Freeze Property in Idaho, USA (“**Freeze**” or the “**Property**”). The program concluded with a total of 2,282 meters of drilling across 6 drillholes at the Kismet Breccia Target. The drilling was successful in delineating and expanding a large copper-bearing magmatic-hydrothermal system in and around the Kismet Breccia Complex (“**Kismet**”).

Highlights

- Six drillholes completed totaling 2,282 m at the Kismet Breccia Complex
- Copper mineralization was encountered in all 6 drillholes on the Property
- The footprint of the Kismet Breccia Complex in the subsurface has laterally reached 765 m North-South, 135 m East-West and vertically extends beyond 500 m, and is open in all directions
- Final hole KSMT25006 discovered the Property’s first intrusive-hosted (non-breccia) mineralization south of Hornet Creek, intersecting a pyrite-rich (to 20%) quartz–sericite–pyrite altered zone with pyrite-molybdenum ± chalcopyrite veins - interpreted as the outer pyrite shell of a deeper magmatic-hydrothermal system
- The company is awaiting assay results for the 4 remaining drillholes at Freeze, with results expected in early January

Clayton Fisher, CEO of IDEX, commented: *“This was IDEX Metals’ first drill program at the Freeze Property, and it has corroborated what we’ve believed from the start: Kismet sits within a large, robust magmatic–hydrothermal system. Every hole hit copper-bearing breccias or intrusive-hosted mineralization, building a cohesive picture of scale and continuity. Most importantly, our team’s interpretation establishes that KSMT25006 pushed through a pyrite shell and ended in sulfide mineralization; this is our strongest evidence yet – reinforced by geophysical data – that a porphyry center lies south of Hornet Creek between Kismet and the North Breccia. These results not only exceeded our technical objectives, they have unlocked an entirely new level of opportunity for IDEX. We believe Freeze has the makings of a major copper discovery, and we’re moving into the next phase of exploration with confidence and momentum.”*

Figure 1. Plan map of all drillholes completed in the 2026 drill season, including the delineated scale of the Kismet Breccia Complex



Technical Discussion

The 2025 drilling program was the first IDEX-led campaign completed at the Freeze Property, and the first in 60 years at the Kismet Breccia Target. The primary goals of the program were to a) confirm and expand the footprint of historical mineralization that had been recorded at Kismet, and b) explore for mineralization, alteration and geophysical characteristics that may indicate the potential for a deeper porphyry-style copper deposit. The Company believes that it has fundamentally achieved both of these goals, and further exploration is warranted on the Freeze Property.

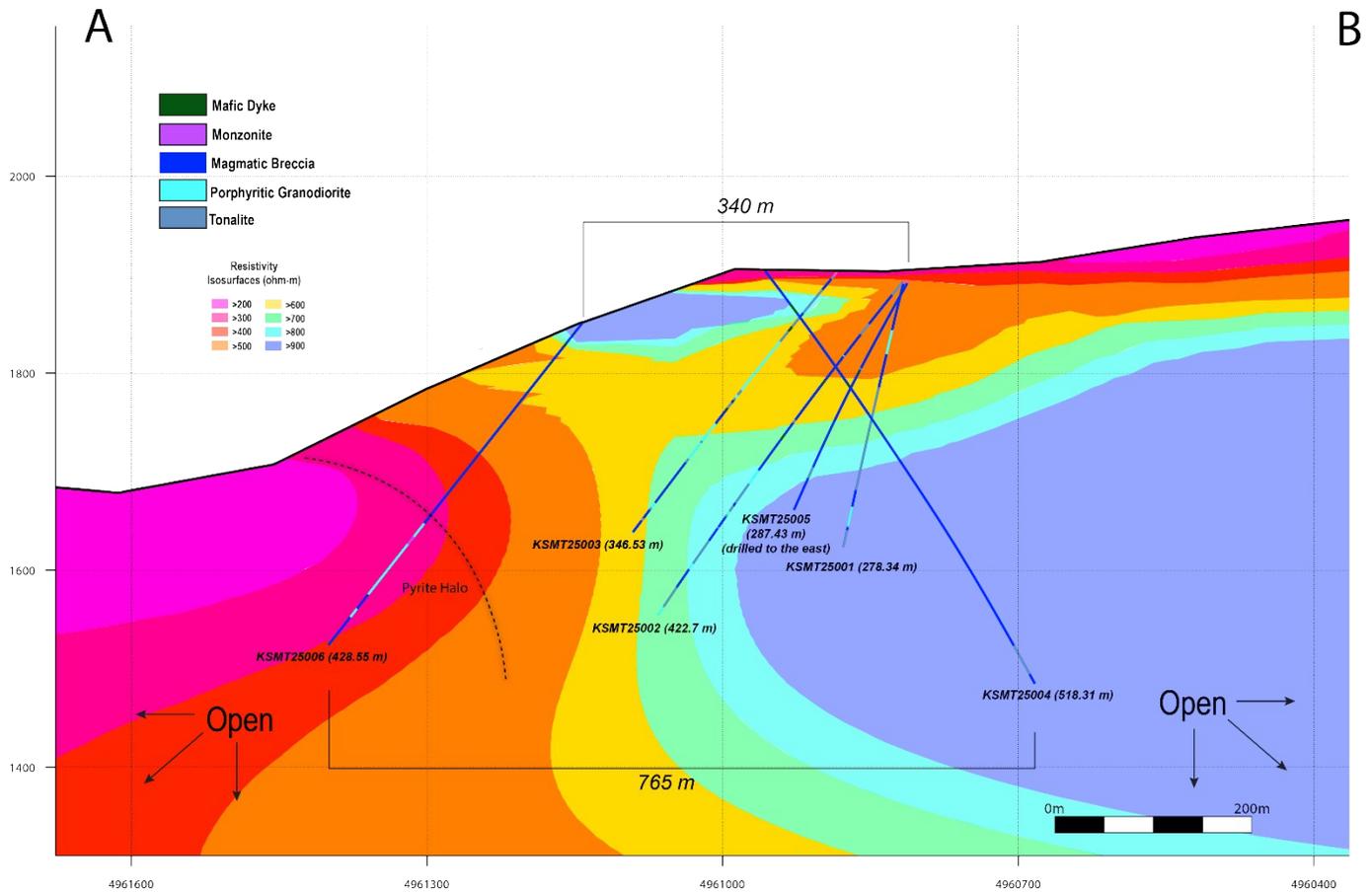
To date, results have exceeded the levels of historical mineralization encountered in the 1965 drillholes (40 m at 0.83% Cu; see [June 10th, 2025](#) news release), with IDEX drilling returning 101 m of 1.02% Cu, from surface (see [October 7th, 2025](#) news release) at Kismet. To date, the Kismet Breccia Complex has laterally reached 765 m North-South and 150 m East-West in the subsurface (Figure 2) and is currently open in all directions. The deepest hole of the program was KSMT25004, which was drilled to a depth of 518 m and established that the breccia is open to the south of current drilling (for further details see the drillhole summary in this release).

Hole KSMT25006, the final hole of the 2025 drill program, also proved to be highly significant from a geological perspective. KSMT25006 intersected the first intrusive-hosted, non-breccia-dominant mineralization on the Property. This zone – encountered

just south of Hornet Creek – is interpreted to represent a pyrite shell of a deeper magmatic hydrothermal system. The drillhole encountered abundant disseminated pyrite (up to 20%) with vein-hosted pyrite-molybdenum +/- chalcopyrite mineralization associated with weak-to-moderate quartz-sericite-pyrite alteration. Future drill programs will aim to follow up on this zone, to better understand its connection to the Kismet Breccia system and the North Breccia (see [November 6th news release](#)).

Please see a detailed description of all drillholes below.

Figure 2. N-S Section showing all drillholes completed in the 2025 drilling campaign with resistivity isosurfaces



Hole Summaries

Table 1. Summary of Drillhole Locations

Hole	Easting	Northing	Azimuth	Dip	Final Depth	Mineralization Type	Assay Status
KSMT25001	524481	4960816	340	-70	278.34	Oxide Copper / Sulfide Copper	Received
KSMT25002	524481	4960816	350	-50	422.7	Oxide Copper / Sulfide Copper	Received
KSMT25003	524455	4960884	340	-50	346.53	Oxide Copper / Sulfide Copper	Pending
KSMT25004	524452	4960960	160	-50	518.31	Oxide Copper / Sulfide Copper	Pending
KSMT25005	524478	4960811	045	-50	287.43	Oxide Copper / Sulfide Copper	Pending
KSMT25006	524410	4961141	340	-50	428.55	Vein-Hosted Copper / Molybdenum	Pending

KSMT25001

- Intersected a tourmaline-bearing breccia transitioning into tourmaline-bearing monzonite with weak–moderate potassic alteration.
- Assays for drillhole KSMT25001 returned grades of 182 m at 0.32% Cu, and 278 m at 0.29% Cu from surface (see [September 7th, 2025](#) news release)
- KSMT25001 confirmed a vertically extensive, multi-phase breccia-hosted copper system with continuous mineralization at Kismet.

KSMT25002

- Drilled into a mineralized tourmaline-bearing magmatic breccia with a distinctive potassic-altered monzonite matrix and mineralized granodiorite clasts.
- Assays for drillhole KSMT25002 returned grades of 101 m at 1.02% Cu, within 160.11 m at 0.76% Cu from surface (see [October 7th, 2025](#) news release).
- Hole KSMT25002 confirmed high-grade potential of oxide bearing mineralization at the Kismet, and helped establish possible orientation of the breccia complex.

KSMT25003

- KSMT25003 was collared approximately 75 m north of holes KSMT25001 and KSMT25002 and was drilled at an azimuth of 340 towards the northwest. The goals of the drillhole were to extend known mineralization at the Kismet Breccia

Complex to the north and attempt to gain a better understanding of the geometry of mineralization at Kismet.

- Contains porphyritic granodiorite and tonalite clasts with moderate–intense phyllic alteration and D-type veinlets confined to clasts.
- Hole KSMT25003 extended the Kismet Breccia complex to the north of historical and known drilling, displaying the potential of the Kismet Breccia to be a large and continuously mineralized breccia system.

KSMT25004

- Drillhole KSMT25004 was collared approximately 75 metres north of KSMT25003 and drilled at an azimuth of 160 degrees to the southeast. The objectives of the hole were to test the extent of the breccia complex in this direction and to determine whether the weakly-to-moderately-mineralized tonalite encountered in KSMT25001 continued to the southeast.
- Copper oxides dominate near surface; sulfide assemblages (chalcopyrite–pyrite) become more prevalent with depth, with secondary oxides still present beyond 400 m. Mineralization is variable downhole.
- Hole KSMT25004 established that the Kismet Breccia is not closed out to the south/southeast, as no weakly mineralized tonalite was encountered, thereby opening the potential for additional drilling to the S-SE of the property in the 2026 drilling season.

KSMT25005

- Tested the eastern margin of the system and intersected the same mineralized clast-supported breccia seen elsewhere, with strong near-surface oxide copper.
- Copper mineralization becomes more variable downhole but remains persistent within both clasts and matrix.
- Deeper intervals show repeated tourmaline-rich intrusive pulses and magnetite–tourmaline–pyrite overprinting of earlier tonalite.
- Hole KSMT25005 established the lateral continuity of the Kismet Breccia and expanded the extent of mineralized breccia to the NE of historical known drilling. This infers that there are additional opportunities to expand the Kismet Breccia to the NE and add potential tonnage through additional drilling and exploration.

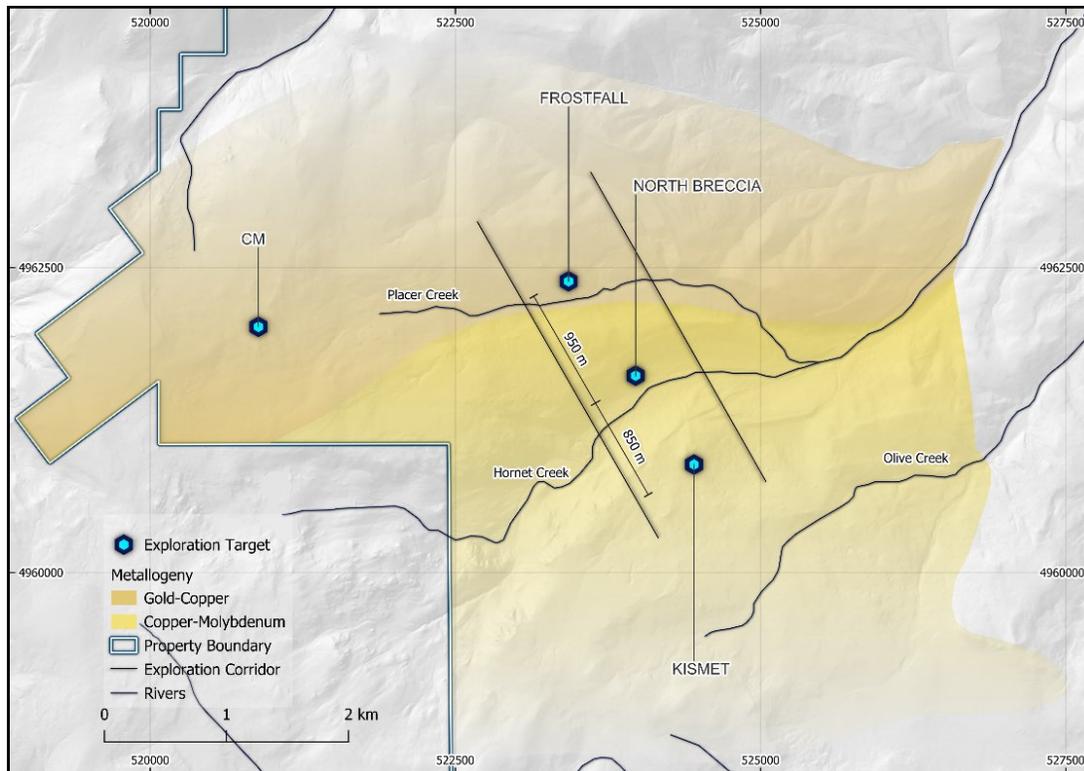
KSMT25006

- The objective of the hole was to test the northern extent of the Kismet Breccia Complex, evaluate its potential connection with the North Breccia Zone and assess the structural and mineralization relationship with Hornet Creek, which is inferred to be a major control on mineralization across the Freeze Property.
- Hole KSMT25006 encountered the first example of extensive, primary, non-brecciated, porphyry-type alteration and mineralization. The hole is interpreted to have crosscut a pyrite halo that are typically associated with porphyry-type deposits.

A District-Scale System Emerging

The emergence of larger-scale alteration, mineralization and lithological characteristics is laying the groundwork for additional discovery potential at the Freeze Property. As more data continues to become available, a more fulsome picture should emerge, which will bolster planning efforts for a comprehensive and targeted drilling program on the Property in 2026. Furthermore, the discovery of the North Breccia Zone – the identification of a second mineralized breccia center north of Kismet – underscores the fact that the system extends well beyond the original discovery area. Further to the north, the Frostfall Zone has revealed a compelling gold-bearing trend (highlighted by assays reaching up to 2.91 g/t Au) signaling a new precious-metals component within the greater system.

Figure 3. Metallogenic Zones on the Freeze Property



Next Steps

- Continued integration of geochemical analysis, surface mapping, geophysical surveys, and drilling data from holes KSMT25001 through KSMT25006, to define a robust model for Freeze
- Utilizing the new project model to help identify high-priority drill targets for an expanded Phase II drilling program during the 2026 exploration season
- Steady news flow expected to start 2026:

- Assay results from drill holes KSMT25003-25006
- Geophysics results from IP, Vector IP & ELF surveys
- Completion of a project wide model with defined Porphyry Copper drill targets for the 2026 exploration season - this includes testing where we left off with KSMT25006, which is interpreted to have pushed through the pyrite shell of a porphyry located between the Kismet and North Breccia Targets.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by David Hladky, P.Geo. (registered in Alberta), V.P. Exploration of IDEX Metals Corp. David Hladky is a "Qualified Person" for IDEX Metals Corp. within the meaning of *National Instrument 43-101 - Standards of Disclosure for Mineral Projects*.

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 great 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/>.

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