



IDEX Metals Closes Brokered Private Placement Offering of Special Warrants for \$8 Million

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Vancouver, B.C. – May 5, 2026 – IDEX Metals Corp. ("**IDEX**" or the "**Company**") (TSXV: IDEX; OTCQB: IDXMF) is pleased to announce that, further to its news release dated April 22, 2026, it has closed its previously announced brokered private placement, with Clarus Securities Inc. as lead agent and bookrunner on behalf of a syndicate of agents including Interward Asset Management Ltd. (collectively, the "**Agents**"), of 20,125,000 special warrants of the Company ("**Special Warrants**") at a price of \$0.40 per Special Warrant (the "**Offering Price**") for aggregate gross proceeds of \$8,050,000 (the "**Offering**"). The Offering included the full exercise of the Agents' option granted by the Company to the Agents to offer and sell an additional 15% of the number of Special Warrants issued pursuant to the Offering.

Each Special Warrant is exercisable, for no additional consideration at the option of the holder, into one unit of the Company (each, a "**Unit**"), with each Unit being comprised of one common share in the capital of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one Common Share (a "**Warrant Share**") at an exercise price of \$0.60 per Warrant Share for a period of 24 months from the date of issuance.

The Offering was conducted pursuant to an agency agreement dated May 5, 2026, entered into among the Company and the Agents (the "**Agency Agreement**"). The net proceeds raised under the Offering will be used for exploration and development of the Company's Freeze Project, including drilling, geophysics, and for general working capital purposes.

"This oversubscribed financing is a huge moment for IDEX and represents a strong endorsement of the scale and quality of the opportunity we are advancing at Freeze," said **Clayton Fisher, CEO and Director of IDEX Metals**. "We are grateful for the significant participation of our existing shareholders and for the strong support of Clarus Securities in helping strengthen the Company's strategic and institutional shareholder base. With over \$8 million raised, the Company is now fully funded to launch a 10,000-meter drill program and get back into the field to test what we believe is one of the most compelling emerging copper-gold porphyry prospects in the western United States. The 2026 season is about execution — drilling with conviction, advancing high-priority targets, and creating meaningful value for our shareholders."

The Company will use its commercially reasonable best efforts to prepare and file with the securities regulatory authorities in each of the provinces in which the Special Warrants were sold a (i) final short form prospectus (a "**Final Prospectus**") for which it obtains a receipt, or (ii) prospectus supplement to a final short form base shelf prospectus (a "**Qualifying Supplement**"), in either case qualifying the distribution of the Common Shares and Warrants to be issued upon exercise of the Special Warrants. In the event that the Company has not received a receipt for the Final Prospectus or filed a Qualifying Supplement within nine weeks following the Closing Date, each unexercised Special Warrant will thereafter entitle the holder thereof to receive upon the exercise thereof, at no additional consideration, one-and-one-twentieth (1.05) of a Unit (instead of one Unit).

All unexercised Special Warrants will automatically be exercised on the day that is the earlier of (a) the third business day after a receipt is issued for the Final Prospectus or the Qualifying Supplement is filed, and (b) the date which is four months and a day following the Closing Date.

For their services in connection with the Offering and pursuant to the Agency Agreement, the Agents received an aggregate cash fee of \$449,220. In addition, the Company issued to the Agents 1,123,050 non-transferable broker warrants, each of which is exercisable by the holder thereof to purchase one Common Share at an exercise price equal to the Offering Price for a period of 24 months from the date of issuance.

The Special Warrants and any underlying securities are subject to a statutory hold period of four months plus one day under applicable Canadian securities legislation. The Offering remains subject to the final approval of the TSX Venture Exchange (the “**TSXV**”).

Two insiders of the Company have subscribed for an aggregate of 200,000 Special Warrants (\$80,000) in the Offering. The participation by the two insiders constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Special Warrants acquired by each insider, nor the consideration for the Special Warrants paid by each insider, exceed 25% of the Company’s market capitalization.

The securities referred to in this news release have not been, nor will they be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful. “**United States**” and “**U.S. person**” are as defined in Regulation S under the U.S. Securities Act.

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 District, 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

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Cautionary Note Regarding Forward-Looking Statements

No securities regulatory authority or stock exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. This news release contains forward-looking statements relating to the receipt of TSXV approval, the filing and receipt for the Final Prospectus or the filing of a Qualifying Supplement, the use of proceeds of the Offering, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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.