



For Immediate Release

Contact: James Doyle, 703/894-1061

INTREPID CAPITAL MANAGEMENT HIRES JAYME WIGGINS
Returns to Firm, Rejoins Team Managing Intrepid Small Cap Fund (ICMAX)

JACKSONVILLE, FL, August 10, 2010 - Intrepid Capital Management, advisor to the Intrepid Capital Funds, is pleased to announce the July hiring of Jayme Wiggins, CFA, as Portfolio Manager. Mr. Wiggins rejoins the investment management team comprised of Mark Travis, Eric Cinnamon and Greg Estes. In his role, he is responsible for researching small cap securities.

Mr. Wiggins returns to Intrepid Capital Management after earning his MBA from Columbia Business School, graduating with highest honors. Mr. Wiggins was with Intrepid Capital Management for 6 years, originally joining the firm in 2002. Before leaving for business school, Mr. Wiggins managed Intrepid's high-yield bond portfolios from 2005 to 2008 and the Intrepid Income Fund (ICMYX) from inception. Prior to this, Mr. Wiggins served as a small cap analyst from 2002 to 2005. Mr. Wiggins graduated summa cum laude from Stetson University where he earned a BBA in Finance in 2002.

"We are excited to have Jayme rejoin our investment team," said Mark Travis, CEO and co-founder of Intrepid Capital Management and President of the Intrepid Capital Funds. "Jayme's background and experience at Intrepid Capital give him a complete understanding of our investment approach and philosophy. With his knowledge of the capital markets and expertise in security analysis, he is a tremendous addition to our team. We are thrilled to welcome him back and believe he will be an integral part of Intrepid's continued growth."

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and it may be obtained by calling 866-996-FUND. Read it carefully before investing.

Mutual Fund involves risk. Principal loss is possible.

The Intrepid Capital Funds are distributed by Quasar Distributors, LLC.

About Intrepid Capital Management

Intrepid Capital Management, Inc. is a Jacksonville Beach-based registered investment advisory firm established in 1994. Intrepid Capital Management is the registered advisor to the Intrepid Capital Funds. As of June 30, 2010, the firm managed approximately \$800 million in assets for corporate, institutional and high net worth investors and the Intrepid family of value-driven mutual funds. Learn more at www.intrepidcapital.net.