

Idaho Strategic Resources Inc. Releases President's Letter to Shareholders

20.12.2021 | [ACCESS Newswire](#)

COEUR D'ALENE, Dec. 20, 2021 - [Idaho Strategic Resources Inc.](#) (OTCQB:NJMCD) ("NJMCD", "Idaho Strategic" or the "Company") is pleased to provide the following Letter to Shareholders from President & CEO John Swallow:

As Will Rogers said, "Even if you are on the right track, you'll get run over if you just sit there."

At Idaho Strategic, we view taking personal ownership as not only a choice, but also a competitive advantage. With our reverse split and name change in the rear-view mirror and up-listing to the NYSE American ahead, on behalf of all stakeholders I wanted to express gratitude to the folks at IDR for embracing change and stepping toward the next level of responsibility.

In my President's Letter dated August 4th, 2020, I outlined what was then believed to be a generational turning point possibly accelerated by the pandemic - how it was handled, what it revealed and had yet to reveal. And now, as the proverbial dust has largely settled in some parts of the country (others not so much) it is evident that many of the associated reactions and policies from this new-era decision making are here to stay.

With the moving parts of today, we purposely attempt to remain cognizant of the changing times and our positioning (and ride the wave as opposed to standing with our backs to it). At Idaho Strategic, in addition to the corporate playbook, we participate in our share of reading and researching - and names such as The Rare Metals War, Sellout and Super Fuel are more recent additions to our lengthy list. And while our country is way behind the curve, it does appear that many now realize the status of China has come at a higher cost than anyone recognized or was willing to recognize, and that the great reset brings with it a more complete 'understanding' of rare earth elements and the mining required to reach our climate goals.

With our Idaho-based common denominator approach to stores of value and strategic resources, we have successfully used the last 2 years as a launch pad while others have used it as an excuse.

As illustrated in the chart below, Idaho Strategic stakeholders now enjoy the difficult to replicate combination of gold and rare earth elements. We have built a solid real estate portfolio and increasing gold production profile that serves as a foundation for cash flow and universal store-of-value. Additionally, we have active ownership of two nationally recognized rare-earth element properties that may hold the potential to serve as a domestic source for minerals that are critical to both a low-carbon future and our national defense. And all of this is within the mineral endowed and business friendly jurisdiction of the great state of Idaho.

As we enter this new 'green age' at a pace faster than most expected and our nation's current infrastructure is ready to support, we will continue evaluating complimentary opportunities to add value to our portfolio. And as we utilize the same diligent approach as when we put the Golden Chest into production, consolidated the Murray Gold Belt, and acquired two nationally recognized rare-earth element properties; We are listening to the needs of the business, capitalizing on opportunities that present themselves, and remain committed to our 'We Live Here' philosophy on corporate culture, management, and historic preservation.

It is our belief that successful operations begin with the heightened responsibility that only local oversight and a community mindset can provide. That the established outsider approach toward offshoring environmental damage and irresponsible work conditions - in the name of saving the environment - has finally run its course. And as 2021 comes to an end and we welcome 2022, I want to once again recognize the hard work and commitment of our employees, shareholders, and our community. I often say that there is an element of serendipity to what we have accomplished at Idaho Strategic thus far, but it is the stakeholder team at Idaho Strategic Resources that makes it happen every day.

Happy holidays, safe travels, and a toast to the New Year.

John Swallow

About Idaho [Strategic Resources Inc.](#)

Domiciled in Idaho and headquartered in the Panhandle of northern Idaho, Idaho Strategic Resources (IDR) is one of the few resource-based companies (public or private) possessing the combination of officially recognized U.S. domestic rare earth element properties (in Idaho) and Idaho-based gold production located in an established mining community.

Idaho Strategic Resources produces gold at the Golden Chest Mine located in the Murray Gold Belt (MGB) area of the world-class Coeur d'Alene Mining District, north of the prolific Silver Valley. With over 5,000 acres of patented and un-patented land, the Company has the largest private land position in the area following its consolidation of the Murray Gold Belt for the first time in over 100-years.

In addition to gold and gold production, the Company maintains an important strategic presence in the U.S. Critical Minerals sector, specifically focused on the more "at-risk" Rare Earth Elements (REE's). The Company's Diamond Creek and Roberts REE properties are included the U.S. national REE inventory as listed in USGS, IGS and DOE publications. Both projects are located in central Idaho and participating in the USGS Earth MRI program.

With an impressive mix of experience and dedication, the folks at IDR maintain a long-standing "We Live Here" approach to corporate culture, land management, and historic preservation. Furthermore, it is our belief that successful operations begin with the heightened responsibility that only local oversight and a community mindset can provide. Its "everyone goes home at night" policy would not be possible without the multi-generational base of local exploration, drilling, mining, milling, and business professionals that reside in and near the communities of the Silver Valley and North Idaho.

For more information on Idaho Strategic Resources go to www.newjerseymining.com or call:

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Forward Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are intended to be covered by the safe harbor created by such sections. Such statements are based on good faith assumptions that Idaho Strategic Resources believes are reasonable, but which are subject to a wide range of uncertainties and business risks that could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such factors include, among others: the risk that the Company is unable to obtain listing on the NYSE American Exchange, the risk that the Company's Rare Earth Elements projects are not advanced, the impact of supply chain risks and expanding needs of operations as inventory increases; an increased risk associated with production activities occurring without completion of a feasibility study of mineral reserves demonstrating economic and technical viability; environmental hazards, industrial accidents, weather or geologically related conditions; changes in the market prices of gold and silver and the potential impact on revenues from changes in the market price of gold and cash costs; a sustained lower price environment; risks relating to widespread epidemics or pandemic outbreaks including the COVID-19 pandemic; the potential impact of COVID-19 on our workforce, suppliers and other essential resources, including our ability to access goods and supplies, the ability to transport our products and maintain employee productivity; the risks in connection with the operations, cash flow and results of the Company relating to the unknown duration and impact of the COVID-19 pandemic; as well as other uncertainties and risk factors. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward-looking statements. Idaho Strategic Resources disclaims any intent or obligation to update publicly

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SOURCE: [Idaho Strategic Resources Inc.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/402791--Idaho-Strategic-Resources-Inc.-Releases-Presidents-Letter-to-Shareholders.html>

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