

# Idaho Strategic Drills 16.4 gpt gold over 1.2 m in Paymaster - Provides Highlights of 2021 Golden Chest Production Expansion Drill Program

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COEUR D'ALENE, Jan. 13, 2022 - Idaho Strategic Resources (OTCQB:NJMC) ("IDR" or the "Company") is pleased to provide highlights from its final Paymaster hole of 2021 and an overall year-end update from the 2021 drill program at the Golden Chest mine. As apprised throughout the year, the goal of the drill program at the Golden Chest continues to be resource expansion with exploration and pre-development core drilling targeting areas lying to the north and south of current underground mining operations. More specifically, the areas of focus are the Joe Dandy and Paymaster located south, and the Klondike located north of existing infrastructure and underground mining in the Skookum.

Drill hole GC 21-186 was drilled early in 2021 but other priorities prohibited its logging until recently. The highlight of GC 21-186 is the 16.4 gram per tonne (g/t) gold vein intercept over 1.2 meters (m) true thickness, beginning at 207.7 m (Figure 1). As previously discussed, and as illustrated in the tables below, the Joe Dandy and Paymaster share similar characteristics - such as gold-bearing veins flanking either or both sides of a quartz monzonite sill. The 1.2-meter intercept in GC 21-186 was located on the lower side of the monzonite intrusive. IDR's overall results of the 2021 drill program have firmly moved the Paymaster area from an exploration target into the pre-development and pre-production planning stage. Thus far, it appears the Paymaster could be accessed by connecting to the existing Skookum ramp as an escapeway and driving a new ramp for haulage purposes.

To expedite our programs' efforts, the first two months of 2021 utilized a drill contractor in addition to the Company owned core rig to drill these underexplored areas of the property. By mid-June the Idaho Strategic core rig began drilling 24 hours/day and continued to do so for much of the year. As of year-end, 25 diamond core holes were completed totaling 6,602 meters (Figure 2). All the holes from the 2021 drill program have been logged and recorded and the focus has turned to 2022, with the IDR drill advancing in the Klondike area with hole GC 22-210.

IDR's Vice President of Exploration, Rob Morgan commented, "Simply put, we enjoyed a very high success rate throughout our 2021 drill campaign. Many of our drill intercepts from 2021 developed into thick gold bearing intervals pointing to deep plumbing, with open exploration potential remaining in most directions. While the focus of our drilling is centered on near mine development, our strategically placed drill holes will also allow for more formal resource planning in other areas of the mine. The drill results from this past year once again prove that mines (and discoveries) are almost always found by drilling holes."

Intervals below are reported in true thickness and in grams of gold per tonne (gpt).

## Paymaster Intercept Highlights

GC 20-183 Paymaster 14.7 gpt gold over 0.9 m (m) in the upper vein and 6.3 gpt gold over 0.2 m of in the lower vein

GC 21-184 Paymaster 20.1 gpt gold over 1.5 m (including 26.7 gpt gold over 0.9 m) in the upper vein and 3.8 gpt gold in the lower vein

GC 21-186 Paymaster 16.4 gpt gold over 1.2 m of from 207.7 m

GC 21-187 Paymaster 10.9 gpt gold over 1.8 m (including 29.2 gpt gold over 0.6 m) in the upper vein and 4.2 gpt gold (including 7.2 gpt gold over 1.2 m) in the lower vein.

GC 21-189 Paymaster 3.1 gpt gold over 2.2 m

## Joe Dandy Intercept Highlights

GC 21-193 Joe Dandy 11.5 gpt gold over 7.3 m (including 19.5 gpt over 2.3 m)

GC 21-194 Joe Dandy 7.8 gpt gold over 0.5 m in the upper vein and 4.6 gpt gold over 0.4 m in the lower vein

GC 21-195 Joe Dandy 3.8 gpt gold over 0.5 m in the upper vein and 2.9 gpt gold over 0.4 m in the lower vein

GC 21-196 Joe Dandy 8.3 gpt gold over 0.6 m in the upper vein and 2.7 gpt gold over 1.7 m in the lower vein

GC 21-197 Joe Dandy 11.0 gpt gold over 2.6 m (including 28.7 gpt gold over 0.9 m) in the upper vein and 2.6 gpt gold over the lower vein

Intervals below are reported in drill thickness (as vein orientations have yet to be determined) and in grams of gold per tonne (gpt).

#### Klondike Intercept Highlights

GC 21-203 Klondike 14.4 gpt gold over 1.8 m (including 31.8 gpt gold over 0.8 m )

GC 21-204 Klondike 5.2 gpt gold over 7.5 m (including 9.4 gpt gold over 3.3 m) in the upper vein and 12.2 gpt gold over 1.1 m (including 34.1 gpt gold over 1.1 m ) in the lower vein

GC 21-205 Klondike 12.2 gpt gold over 1.4 m

GC 21-205 Klondike 6.4 gpt gold over 1.1 m

GC 21-205 Klondike 15.5 gpt gold over 2.3 m (including 35.4 gpt gold over 0.5 m and 138 gpt gold over 0.1 m ).

GC 21-205 Klondike 7.6 m of 1.9 gpt gold from (including 6.9 gpt gold over 1.3 m).

GC 21-205 Klondike 3.8 gpt gold over 1.8 m

GC 21-205 Klondike 3.1 gpt gold over 6.0 m (including 5.4 gpt gold of 3.1 m).

GC 21-205 Klondike 3.3 gpt gold over 1.5 m

GC 21-205 Klondike 7.8 gpt gold over 1.3 m

GC 21-207 Klondike 7.9 gpt gold over 4.6 m (including 18.9 gpt gold 1.7 m of)

GC 21-207 Klondike 11.8 gpt gold over 1.9 m

GC 21-207 Klondike 5.2 gpt gold over 0.5 m

GC 21-208 Klondike 20.7 gpt gold over 1.3 m

GC 21-208 Klondike 29.6 gpt gold over 2.7 m (including 739 gpt gold over .01 m )

GC 21-209 Klondike 1.1 gpt gold over 50 m (including 4.8 gpt gold over 7.3 m and 8.5 gpt gold over 2.6 m)

GC 21-209 Klondike 10.7 gpt gold over 2.2 m

Figure 1-Paymaster Drilling

Figure 2-Golden Chest 2021 Drilling

#### Qualified person

IDR's Vice President of Exploration, Robert Morgan, PG, PLS is a qualified person as such term is defined in National Instrument 43-101 and has reviewed and approved the technical information and data included in this press release.

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.idahostrategic.com](http://www.idahostrategic.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 successful exploration from 2021 will continue to be achieved in 2022; the risk that continued exploration will result in an economic viable resource at the Golden Chest Mine, the risk that the company is unable to finance expansion and development of a further defined resource, 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 such forward-looking statements, whether a result of new information, future events or otherwise.

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