

Idaho Strategic Resources Inc. Announces Participation in the IGEM Project:

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“Development of Idaho-Sourced Rare Earth Elements Drilling and Extraction“

COEUR D'ALENE, March 15, 2022 - [Idaho Strategic Resources Inc.](#) (NYSE American:IDR) ("IDR", "Idaho Strategic" or the "Company") is pleased to announce its partnership and participation in the Idaho Global Entrepreneurial Mission (IGEM) Project focused on the "Development of Idaho-Sourced Rare Earth Elements Drilling and Extraction". In addition to IDR, the complete list of participants includes the University of Idaho (UI), Idaho Geological Survey (IGS), Idaho National Labs (INL), Center for Advanced Energy Studies (CAES), and the Idaho Department of Commerce (see fig 1).

Figure 1

The primary focus of the project is on environmentally friendly separation and processing techniques for neodymium (Nd), praseodymium (Pr), and yttrium (Y). The overall goal of the IGEM Project is to advance Idaho-sourced rare earth elements (REEs), with a possible result being the demonstration of the potential for environmentally minded Idaho-based commercialization of REEs and REE end products. Idaho Strategic was chosen as the industry partner for the project due to its ownership of two nationally recognized REE project(s) in Idaho. IDR plans to conduct roughly \$1 million worth of rare earth element drilling on its Diamond Creek property near Salmon, Idaho, and will supply REE core samples to its program partners for study and analysis.

"The fact that this group of Idaho participants has come together for a common goal speaks volumes about the level of cooperation within the State of Idaho. Recognition of the actual status of our country's readiness and serious lack of investment in technology metals and infrastructure was a common theme in the preparation of our application." Commented Idaho Strategic CEO, John Swallow. "We have some very talented and similarly focused partners involved in this project who recognize that we have the opportunity to properly advance this project from the onset. After everything that our country has been through the last two years, it is encouraging to see the State of Idaho looking to create an 'Idaho Solution' to some of the environmental, social, and political issues stemming from the United States' almost 100% reliance on China for REEs."

Principal Investigator and Project Lead from the University of Idaho, Amin Mirkouei stated, "IDR has established a strong working relationship with UI over the past couple of months and we are excited to collaborate and advance Idaho-sourced REEs exploration for potential commercialization. The national interest in the domestic REEs industry is well-documented and happening now. The Lemhi-Pass District deposits show strong enrichment in the middle rare earths (like Nd), which is important for manufacturing high-performance permanent magnets. This partnership will set baselines for future studies and contribute needed incentives to attract new commercial operators to the region and the state territory at large. We anticipate that Idaho-sourced REEs research and development will improve domestic land-use, bioeconomy and have long-term positive economic impacts on Idaho, as well as help the nation to reduce reliance on foreign REE resources and other critical minerals."

Idaho Strategic's Vice President of Exploration, Rob Morgan concluded, "We are fortunate to stand on the broad shoulders of those that came before us. I am eager to get down to our Diamond Creek Property this spring and build upon the work already completed by the Idaho Geological Survey (IGS), the United States Geological Survey (USGS), and the Department of Energy (DOE). The timing of our drill program coincides perfectly with the IGEM Project and is another example of the value that comes with operating in the mineral endowed and business-friendly jurisdiction of the great state of Idaho."

In closing, the advancement of the IGEM Project is a natural next step for Idaho Strategic and the state of Idaho. The Company is encouraged by the pedigree and willingness of each of the participants involved and is eager to see Idaho get the well-earned recognition it deserves as the #1 ranked jurisdiction for mining

policy in the world (per the Fraser Institute). The folks at IDR are looking forward to sharing in the knowledge gained from the entirety of the IGEM Project and are aligned with the University of Idaho's focus on finding an environmental solution to rare earth element processing.

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 7,000 acres of patented and unpatented 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 click here for our corporate presentation, go to 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 New Jersey Mining Company 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 IGEM project research does not result in an economically viable process for the mineral separation process of Rare Earth Elements, the Risk that the Company's critical minerals or Rare Earth Elements projects will be further defined, 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 outbreak including the COVID-19 pandemic; the impact of COVID-19 on our workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business, including our ability to access goods and supplies, the ability to transport our products and impacts on 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. NJMC disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise.

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

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