

# Idaho Strategic Resources Inc. Drills Additional Klondike High-Grade Gold Intercepts

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## Highlighted by 1.3 m Assaying 37.35 Grams per Tonne Included within 9.2 m at 8.77 Grams per Tonne

COEUR D'ALENE, April 7, 2022 - [Idaho Strategic Resources Inc.](#) (AMEX:IDR) ("IDR", "Idaho Strategic" or the "Company") is pleased to announce its latest high-grade intercepts from drill hole GC 22-212 in the Klondike Zone at the Golden Chest Mine, highlighted by 1.3 m assaying at 37.35 grams of gold per tonne, within a larger interval of 9.2 meters assaying at 8.77 grams of gold per tonne.

The latest intercept highlights below are reported in grams of gold per tonne (g/t) and in drilled thickness, as vein orientations have yet to be determined.

### GC 22-212

- 8.77 g/t gold over 9.2 meters (m) from 137.6 m to 146.8 m including the following higher-grade interval:
  - 37.35 g/t gold over 1.3 m from 143.3 to 144.6 m
- 3.14 g/t gold over 1.3 m from 149.6 to 150.9 m
- 13.87 g/t gold over 0.7 m from 157.6 to 158.3 m
- 3.17 g/t gold over 1 m from 192.2 to 193.2 m
- 7.00 g/t gold over 1.4 m from 218.3 to 219.7 m

Idaho Strategic has spent the last six months of drilling, delineating a new zone of gold mineralization at the Golden Chest mine discovered in the hanging wall of the Idaho Fault within the Klondike shoot. The latest core hole, GC 22-212, drilled from the southernmost drill pad, has extended gold mineralization to the south roughly 50 meters from an existing face of underground workings accessed from the North Portal (Figure 1).

The Company is actively re-establishing utilities (electricity and compressed air) to the North Portal in preparation to drive a drift to the newly discovered gold zone. From there, the Company will be better positioned to confirm the gold grade of the vein intercepts, define the shoot dimensions, and optimize a mining plan for future gold production.

IDR's CEO and President, John Swallow commented, "The team has done it again. It's always impressive to drill a hole with grades like this at any project, let alone at an operating mine where its value is closer to realization. Our successful drill results in the Klondike over the past six months, followed by the decision to expand production into the Klondike shoot, is indicative of the mineral-rich environment and understanding that our team has developed of the geology at the Golden Chest. Our folks continue to demonstrate why they are the domain experts when it comes to exploration, drilling, and gold operations at the Golden Chest and in the greater Murray Gold Belt, and our drill results have proven that."

The 9.2-meter zone of mineralization is characterized by a sheared and folded, strongly banded quartz vein with visible gold, sphalerite, galena, and chalcopyrite. The vein is locally brecciated and re-silicified.

Idaho Strategic's Vice President of Exploration, Rob Morgan commented, "This drill hole was a pleasant surprise; not only because it displayed extensive mineralization that yielded strong gold values, but because it strategically connects to our existing underground. Just as we are finishing up open pit operations where the Klondike Zone outcrops at the surface, we located an entirely new area of mineralization in the hanging wall of the Idaho Fault. We are excited at the prospect of defining the dimensions of this mineralization as a future production area."

The North Portal, established in 2004, was the first underground infrastructure developed by the Company. A 440-meter spiral ramp was constructed from the surface down to the historic "Idaho #3 Level" at the 915

elevation. No mining has been conducted from the North Portal since 2013 and it is currently used as an escapeway.

Figure 1

Qualified person

IDR's Vice President of Exploration, Robert John 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 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 in the U.S. national REE inventory as listed in USGS, IGS, and DOE publications. Both projects are located in central Idaho and are 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](http://www.idahostrategic.com), or contact:

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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. Often, but not always, forward-looking information can be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "potential", "estimate", "may", "assume" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions, or statements about future events or performance. Forward-looking information includes, but is not limited to, Idaho Strategic Resources

expectations, intentions, plans, assumptions, and beliefs with respect to, among other things, estimated and targeted production rates and results, the Company's expansion, production development plans and performance expectations from the Klondike zone at the Golden Chest Mine, including the anticipated timing of any commercial production from this area of the mine. Forward-looking information is based on the opinions and estimates of Idaho Strategic Resources as of the date such information is provided and is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of IDR to be materially different from those expressed or implied by such forward-looking information. With respect to the business of Idaho Strategic Resources, these risks and uncertainties include 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; interpretations or reinterpretations of geologic information; unfavorable exploration results; inability to obtain permits required for future exploration, development or production; general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; fluctuating mineral and commodity prices; the ability to obtain necessary future financing on acceptable terms; the ability to operate the Company's projects; and risks associated with the mining industry such as economic factors (including future commodity prices, and energy prices), ground conditions, failure of plant, equipment, processes and transportation services to operate as anticipated, environmental risks, government regulation, actual results of current exploration and production activities, possible variations in ore grade or recovery rates, permitting timelines, capital and construction expenditures, reclamation activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on such information. Additional information regarding the factors that may cause actual results to differ materially from this forward-looking information is available in Idaho Strategic Resources filings with the SEC on EDGAR. IDR does not undertake any obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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

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