

Idaho Strategic Resources Endorses the Thorium Energy Security Act of 2022 Submitted to Congress

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COEUR D'ALENE, May 27, 2022 - [Idaho Strategic Resources Inc.](#) (NYSE American:IDR) ("IDR", "Idaho Strategic" or the "Company") is pleased to announce its endorsement of the Thorium Energy Security Act of 2022, a bill which was submitted to Congress on May 18th, 2022, by U.S. Senator Tommy Tuberville (R-AL), a member of the Senate Armed Services Committee, and Senator Roger Marshall (R-KS), a member of the Senate Committee on Energy and Natural Resources. The Thorium Energy Security Act aims to prevent the destruction of Uranium 233 (U-233), a critical element used to produce clean energy.

"Thorium and U-233 hold the promise to produce clean, safe power and are vital to our national security. Energy will continue to be at the heart of global conflicts, so the United States must invest in energy technology," Senator Tuberville said. "China clearly saw the value in our thorium research-they've taken up where we left off, and we may soon see thorium-powered Chinese aircraft carriers and thorium reactors on the Belt & Road courtesy of American technology."

(<https://www.tuberville.senate.gov/newsroom/press-releases/tuberville-marshall-introduce-bill-to-save-clean-safe-nuclear-energy>)

Apart from controlling the Lemhi Pass Thorium-REE resource; the largest known Thorium resource in the United States (per the U.S. Geological Survey and Idaho Geological Survey), Idaho Strategic is endorsing this bill because it is a major step in the right direction toward national defense while helping to realize the U.S.' decarbonization goals.

IDR's President and CEO, John Swallow added, "We have commented many times on our view toward China and our lack of readiness as a country - much of which was easily avoidable. It is reassuring to see multiple state Senators willing to come forward and do the work to understand the opportunities that Thorium presents. The reality is that the United States was once the leader in Thorium reactor technology and subsequently gave all our research to China. Nonetheless, it is very encouraging to finally see this kind of public support for Thorium."

Building from the nuclear research commenced during World War 2, as part of the Manhattan Project and the ensuing Cold War, there were many across the scientific community who truly believed that when the United States was ready to shift its focus from building nuclear bombs to saving the environment, a natural shift from Uranium to Thorium as the preferred component of nuclear fuel would occur. As the U.S. has committed itself down the path of decarbonization, it only makes sense that Thorium and molten-salt reactor technology begin to resurface as a potential answer to providing safe, environmentally friendly nuclear energy with low weaponization potential.

A link to Senator Tommy Tuberville's presentation of the Thorium Energy Security Act of 2022 can be found here: <https://www.youtube.com>

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), the largest known concentration of thorium resources in the U.S., 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) and Thorium. 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. IDR's Lemhi Pass Thorium-REE Project is recognized by the USGS and IGS as containing the largest concentration of thorium resources in the country. All three 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:

Travis Swallow, Investor Relations & Corporate Development

Email: tswallow@idahostrategic.com

(208) 625-9001

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 "assume", "expect", "believe", "potential", "plan", "may", "goal", "estimate", "intend", "anticipate" 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 expected prices of gold, rare earth elements, and/or thorium, as well as the related costs, expenses and capital expenditures, and the potential advancement of rare earth element, thorium, or other critical mineral resources. 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. IDR does not endorse the materials contained in the links provided in this press release as factual, based on scientific facts, and/or coming from the company. The forward-looking statement information above, and those following are applicable to both this press release, as well as the links to which this press release is referring to. With respect to the business of Idaho Strategic Resources, these risks and uncertainties include risks relating to widespread epidemics or pandemic outbreaks, if they occur, 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 success of the Thorium Energy Security Act of 2022, (mentioned in this release) 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.

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