

# Idaho Strategic Makes New Discovery - Gold Veins in the First Ever Drilling in the Murray Gold Belt Outside of the Golden Chest

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COEUR D'ALENE, Sept. 1, 2022 - [Idaho Strategic Resources Inc.](#) (NYSE American:IDR) ("IDR", "Idaho Strategic" or the "Company") is excited to announce the start of exploratory core drilling within its significant land holdings in the Murray Gold Belt (MGB), just west of IDR's Golden Chest Mine. IDR's private land position in the MGB covers over 1,500 acres and is complimented by over 5,000 acres of unpatented mineral claims adjacent and nearby.

Idaho Strategic' President and CEO, John Swallow stated, "We have long believed that the Murray Gold Belt stands as one of the last great undeveloped patented/private land holdings in the western US, and the process of testing our thesis has begun. The Company targeted these lands because of large-scale faults and the associated gold-quartz vein occurrences, with many of the known gold-bearing structures projected to intersect within our property package (and its proximity to the Golden Chest). And I have personally had an interest in the gold potential of the MGB for decades.

The Argus, as we call it, is a new discovery in a considerably larger land package where the ownership situation over the last 120 years prevented modern and professional exploration to occur, let alone conduct targeted core drilling operations. Much of the area was originally owned/assembled by members of the Guggenheim family in the early 1900's and was not open to modern exploration until largely re-assembled/purchased by IDR over the last 4-5 years."

IDR moved the Company-owned drill rig into the Argus area of the MGB about four weeks ago as part of an initial 4-hole program in this location. Approximately 578 meters of core drilling has been cut to date with the first hole, AG22-1, intersecting moderate amounts of quartz veining before encountering a large fault zone. The second drill hole, AG22-2, encountered 49 meters of quartz veining with silica-flooded zones above a series of granitic and lamprophyric dikes. The third drill hole AG22-3 followed up on the intercepts found in the second hole. This hole also displayed quartz veining with silica-flooded zones above a series of granitic and lamprophyric dikes. The style of mineralization found in all the holes appears to be similar to that found at the Golden Chest - such as banded quartz veins, often brecciated with visible gold, galena and chalcopyrite and/or demonstrating large intervals of low-grade gold having bulk-mineable potential. Recent Argus mapping, trenching, and drilling has already shown that there are more igneous intrusive rocks than have ever been previously recognized in the MGB.

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

## AG 22-1

- 1.0 g/t gold over 0.54 meters (m) from 19.36 to 19.9 m

## AG 22-2

- 0.566 g/t gold over 24 m from 99.0 m to 123.0 m including the following higher-grade intervals:
- 1.09 gpt gold over 2.7 m from 107.5 to 110.2 m

2.08 gpt gold over 2.2 m from 113.7 to 115.9 m

- 9.19 g/t gold over 0.6 m from 134.4 to 135.0 m including a 20 cm vein assaying 22.2 g/t Au

Rob Morgan stated, "Looking beneath the gravel cover and finding gold veins is great sport for those of us

experienced exploring in Nevada or other basin and range areas, and we have brought some of those techniques with us to the MGB. The Argus veins were found in areas covered with a thin veneer of auriferous (gold-laden) terrace gravels. Last summer, we cut 8 trenches to track the Argus vein mineralization for 130 meters along strike. One trench sample has a banded vein interval of 45 cm that assayed 8.57 gpt Au: with 1 meter of wall rock below the vein assaying 0.5 gpt, and with 1.5 m above the vein also assaying 0.5 gpt Au. The average grade of this trench assay is 4.68 gpt Au over a truck thickness of 2.9 meters, giving this mineralized zone significant width while maintaining substantial gold grades - especially considering this was surface sampling as part of early-stage green fields exploration.

Our team has been dissecting and studying this area for quite a while - including the increasing importance, size, and number of the intrusive bodies, its proximity to the nearby Golden Chest, and similarity of the mineralization to the Paymaster. We long felt that the surface geology was just the smoke to the fire below and now our testing is so far proving this out. Seeing better results from the core drilling than you see on surface is truly remarkable. A considerable amount of the MGB is covered by an ancient gold-bearing gravel veneer, which we believe veil potential ore deposits underneath."

The Argus discovery reinforces managements vision for a central mill fed by the many satellite gold deposits of the MGB. The final and fourth hole at the Argus has been drilled and the drill is moving to other MGB targets such as Evans, Ida, and Badger. The Company is excited to be testing these future targets and have long been intrigued by the Evans prospect due to its gold and telluride bearing intrusive dike with gold grades between 5-8 gpt on the surface.

The Murray Gold Belt marks the last of the great gold rushes in the lower United States; and the birthplace of the Coeur d'Alene Mining District in 1883. For years prospectors and miners were lured to the MGB from word of abundant gold in the area's stream placers, terrace gravels, and hard rock vein deposits. During this time hundreds of acres of patented mining claims were granted by the federal government and recognized to show gold value. As mentioned above, the folks at IDR believe the Murray Gold Belt stands as one of the last great undeveloped private land holdings in the western US.

#### 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), 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 covered by 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 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. 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 expansion potential in the Murray Gold Belt, the future positive exploration results of the Argus, Evans, Ida, and Badger properties, the Company's expansion, production development plans and performance expectations from the Argus property in the Murray Gold Belt, including the anticipated timing of any commercial production from this area, and the future potential of constructing a mill onsite at the Murray Gold Belt. 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.](http://www.idahostrategic.com)

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