

Idaho Strategic Announces Expansion and Consolidation of 'Roberts' Rare Earth Elements Project and Rebranding - Now Known as the 'Mineral Hill REE' Project

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COEUR D'ALENE, June 29, 2023 - Idaho Strategic Resources (NYSE American:IDR) ("IDR" or the "Company") is pleased to announce the expansion (and consolidation) of the Company's Roberts project with the addition of the Phyllis Gross and Lower Lee Buck claim groups; and the subsequent rebranding of this landholding as the Mineral Hill REE project. Given the increased size of these additional claim groups, the prior reference to "Roberts" becomes inadequate when referring to our expansive landholdings. The addition of the Phyllis Gross land package marks the first time, in 75 years, this land has changed hands from its original claimant. All geologic maps show the Phyllis Gross area as blank with no mapping ever being completed. The Lower Lee Buck group also represents a vast and underexplored prospect adjacent to the north of the Phyllis Gross claims.

The addition of the Phyllis Gross and the Lower Lee Buck claim groups consolidates a large contiguous landholding which now forms IDR's "Mineral Hill REE" project. These additional claims (46) cover 700 acres and bring the Mineral Hill REE project area to 2,100 total acres. The Phyllis Gross claim group has added a level of anticipation given its location as the central hub to the carbonatite activity in the district, and its lack of modern-day exploration. The geology mapped in adjacent areas suggest it as inhabiting a dynamic structural hub to the carbonatites of the Mineral Hill district and since there is no institutional geologic data to build from, this area will need to be examined in detail, with boots on the ground.

IDR's VP of Exploration, Rob Morgan explained, "Following our 2022 rare earth exploration field season it became evident that the project we were referring to as Roberts, which is located within the Mineral Hill District, is merely the name of one of multiple rare earth elements ("REE") occurrences across our continuous claim group in the northern portion of the Idaho REE-Th Belt. The more exploration we conducted, the more we began to realize that simply referring to the project as Roberts may be confusing as we continue to explore and expand our knowledge of the project. With the addition of the Phyllis Gross claim group, our potential for additional discovery has increased significantly. The culmination of increasing our land position and defining multiple occurrences has led us to adopt 'Mineral Hill REE project' as the new name for the Company's landholdings in the northern portion of the Idaho REE-Th Belt, which also aligns better with historic publications and references."

Idaho Strategic's President and CEO, John Swallow commented, "With IDR's considerable land package and best-in-class portfolio of rare earth elements projects including Lemhi Pass, Diamond Creek, and the newly expanded and rebranded Mineral Hill REE project, our land positioning is largely complete for now."

At the risk of once again repeating myself, IDR's business plan was built for exactly the environment that we are in today. Gold as a store of value and hedge against inflation and macro uncertainties, and rare earth elements as the building blocks of modern technology, decarbonization, and defense technologies (including an Idaho-based production and processing business and operating track record). And while I do not feel it is appropriate to discuss some of the conversations that we are having - concurrent to field work and conducting further mineralogical/metallurgical analysis - I am very confident in our approach. In recent months we met with and have enjoyed getting to know some great folks. And it is evident that our country is literally figuring out how to build and rebuild supply chains from scratch within our borders while communities are exploring economic development opportunities as we witness the merging of technology and mining. Relationships take time to form and there is no shortcut to building trust, locally, operationally, and personally."

Qualified person

IDR's Vice President of Exploration, Rob Morgan, PG, PLS is a qualified person as such term is defined

under S-K 1300 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 elements 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 7,300 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 (REEs) with an overall land position of approximately 18,030 acres in Idaho's REE-Th Belt. The Company's Lemhi Pass, Diamond Creek, and Mineral Hill REE properties are included in the U.S.' national REE inventory as listed in USGS, IGS and DOE publications. IDR's Lemhi Pass REE-Thorium Project is also 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:

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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 "intends", "potential", "believe", "plans", "expects", "may", "goal", "assume", "estimate", "anticipate", and "will" or similar words suggesting future outcomes, or other expectations, beliefs, assumptions, intentions, or statements about future events or performance. Forward-looking information includes, but are not limited to, Idaho Strategic Resources targeted production rates and results, the expected market prices of gold, individual rare earth elements, and/or thorium, as well as the related costs, expenses and capital expenditures, the potential advancement of the Company's projects, the potential for a discovery to be made on the Phyllis Gross and/or Lower Lee Buck claim groups, the economic viability of the Mineral Hill REE occurrences, and the potential for the Company to add or subtract claims from any of its properties. 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. The forward-looking statement information above, and those following are applicable to both this press release, as well as the links contained within this press release. 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; the accuracy of historic estimates; 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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