

# **Idaho Strategic Extends Strike Length of High-Grade Mineralization at its Mineral Hill Rare Earth Elements Project - Provides Broader REE Update**

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COEUR D'ALENE, Oct. 18, 2023 - [Idaho Strategic Resources Inc.](#) (NYSE American:IDR) ("IDR", "Idaho Strategic" or the "Company") is pleased to announce the extension of high-grade mineralization at its Mineral Hill rare earth elements (REE) project. The Company is also pleased to report on the progress made at each of its Idaho REE projects and discusses the Company's partnerships and potential opportunities.

## **Mineral Hill REE Project**

Over the course of the 2023 rare earth elements geology field season, Idaho Strategic achieved several milestones and laid the foundation for continued success. In addition to sampling greater than 23% total rare earth elements (TREE) at the Company's Mineral Hill Project, IDR geologists have thus far traced that mineralization for over 0.5 miles of strike length, utilizing the Company's X-Ray Fluorescence (XRF) machine to confirm the continuity and possibly build upon this already impressive REE grade and composition. The Mineral Hill Project is made up of several prospects: Roberts, Phyllis Gross, and Lower Lee Buck. The Roberts prospect's 0.5-mile seam hosts a continuous 1,500-foot carbonatite with thicknesses up to 10 feet, and locally contains assay grades in excess of 23% TREE. IDR geologists have reason to believe recent samples sent to the lab for analysis may very well exceed the previous TREE grades of 23%. IDR's sampling at Lower Lee Buck returned TREE grades of up to 10%. The Phyllis Gross area, located between the Roberts and Lee Buck prospects, indicates remarkable carbonatite activity and was controlled by one family and largely left unevaluated for over 75 years prior to IDR's ownership. Detailed geological mapping of the high-grade REE seam at the Roberts prospect in preparation for drill permitting is ongoing and this season's mapping has led to additional carbonatite discoveries identified throughout the Company's broader Mineral Hill project.

## **Lemhi Pass REE Project**

Simultaneous with the Company's work at its Mineral Hill Project, IDR began the first trenching program at its expansive Lemhi Pass Project with the goal of better understanding its structural geology and undertaking the sampling of prospective and known areas of REE mineralization. The Lemhi Pass Project is made up of numerous prospects spread across 10 square miles and this season IDR commenced trenching on three of its many prospects within the Company's greater Lemhi Pass landholdings: Sparky, In-Trust and Independence. Assay results are still pending on various samples collected from vastly different geological settings and REE mineralization. Significant and remarkable neodymium mineralization was collected from up to 12-inch-thick low angle faults and mylonite zones. Although these assays are still pending, data collected from a handheld XRF tool promises encouraging results.

## **Diamond Creek REE Project**

The Diamond Creek Project continues to advance its USFS permit for a core drilling program in the Simer and Frank Burch prospects targeted for the summer of 2024. Additional summer geological mapping and sampling for REE's in these areas returned results of up to 5% TREE which enhanced drilling targets. IDR geologists were excited to share highlights of the Company's 2022 Diamond Creek drilling campaign with geologists of the Tobacco Root Geological Society at their 48<sup>th</sup> Annual Field Conference. Two areas of Idaho Strategic Resource's projects, Diamond Creek and the Mineral Hill District, were given full-day field trips and the ensuing discussions were productive and informational for both IDR and the attendees at the Tobacco Root Field Conference.

Idaho Strategic's VP of Exploration, Rob Morgan commented, "With the completion of this summer's work we can confidently move forward towards uncovering the exceptional value of our projects. It has been a great year working with many of the federal, state, and local agencies and the recognition and response that they are giving to this area of Idaho is remarkable. The common goal of advancing the REE industry in the United States by identifying domestic sources is finally being realized, and it appears that Idaho is well-positioned in

many of these discussions.

#### Partnerships and Potential Opportunities

Over the past year the folks at IDR have been diligent in seeking and forging relationships with several strategic and community partners. The list includes Idaho National Labs, Dept. of Energy, Colorado School of Mines, the University of Idaho, Center for Advanced Energy Studies, Idaho Geological Survey, and other Idaho state and local agencies. The Company has also worked with other industry folks that are focused on addressing the lack of a domestic REE supply chain. Over the course of 2023, these relationships have been strengthened and plans are in place to look for opportunities to develop and commercialize new and future mining technologies in tandem with one another.

Idaho Strategic's president and CEO John Swallow added, "We have taken a somewhat muted promotional stance this year regarding REEs while conducting the necessary work and relationship building. Now, with much of the year in the rear-view mirror and the set-up for 2024 underway, we believe that 2023 will be viewed as a transformational time - when the winners separated from the pack and real advances were initiated toward addressing our domestic supply chain challenges at both the corporate and state levels. This is the year that our operational background and small community production track record began to openly show value as both a supply chain partner and potential supplier to those tasked with the steps that follow mineral extraction. The ability to provide a tour of our mining operations and milling facilities to a potential partner is a step that few others can match. At IDR, we expect more discussion around these topics will be forthcoming.

#### 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. Assays were conducted by ALS Minerals using Ore Grade Rare Earth Element analysis (ME-MS81h) and ME-OGREE for Ce, La and Pr.

#### 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 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](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 "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. 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. Forward-looking information includes, but are not limited to, the potential for Mineral Hill, Diamond Creek, and/or Lemhi Pass to be economic sources of rare earth elements; the potential for Mineral Hill, Diamond Creek, and/or Lemhi Pass to be developed into REE mines; the grade of REEs expected from pending lab analysis of samples from Mineral Hill; the pending lab analysis of samples from Lemhi Pass; the potential for the Company to fund and conduct one or more drill programs next year at any of the three of its REE projects; and the potential for any of the Company's mentioned partners and/or future partners to result in a relationship or business arrangement that has a favorable and/or tangible impact to the value of the Company. 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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