

# Idaho Strategic Resources Receives Grant Funding to Support Power Infrastructure Upgrades to the Golden Chest Mine

08.08.2024 | [ACCESS Newswire](#)

COEUR D'ALENE, August 8, 2024 - [Idaho Strategic Resources Inc.](#) (NYSE American:IDR) ("IDR", "Idaho Strategic" or the "Company") is pleased to announce that its joint application with Shoshone County and the support of Avista Utilities to Idaho's Rural Community Investment Fund (RCIF) was awarded the maximum \$430,000 allowable toward upgrades to public power infrastructure for the benefit of the unincorporated town of Murray, Idaho and Idaho Strategic's Golden Chest Mine, among others.

The power infrastructure upgrade is expected to provide enough power to the Golden Chest Mine to service the planned addition of a paste backfill system and increased mine development efforts. Additionally, the power infrastructure upgrades are expected to benefit the surrounding communities of Murray and Prichard, as well as the rural residents who live along the nearly 23 line-miles of planned upgrades between Wallace and Murray. Site preparations for construction of the paste backfill plant are complete, and construction activities are expected to begin later this summer and continue through the fall. The paste backfill plant and power upgrade are two key steps along the way to potentially building out a new mill in the Murray Gold Belt to facilitate future exploration and expansion activities on a district scale.

Idaho Strategic's President and CEO, John Swallow stated, "It is nice to receive this level of support from the State of Idaho and Shoshone County. This is not only a testament to Idaho's reputation as a mining and business friendly jurisdiction, but also IDR's track record of production and goodwill built over the past decade. Our guys are proud of where we live and work and we are happy to help the local economies of Murray, Prichard, and the broader Shoshone County in a meaningful way. This is one of the rare examples where I truly believe it is a win for all of the stakeholders involved. I would also like to thank Avista Utilities for their continued support of our community. Our strong working-relationship with the Avista folks was a major benefit throughout the grant application and approval process, and we look forward to continuing to work together."

Shoshone County Board of Commissioners commented, "Shoshone County is excited to participate in this partnership process with the Golden Chest Mine, the State of Idaho, and Avista for the benefit of everyone living and working in this county, and especially for the residents of Prichard and Murray, and Idaho Strategic Resources. We're excited to see mining making a comeback and appreciative of the quality jobs it creates and helps sustain for our citizens now and in the future."

As a part of the RCIF grant, Idaho Strategic entered into a job creation and retention agreement with the State of Idaho and Shoshone County. IDR has committed to create a minimum of six new jobs, while retaining ten current jobs by April 2027, as its expansion activities in the Murray Gold Belt and at the Golden Chest Mine are realized. The State of Idaho is entitled to a potential reimbursement of funds from the Company if the job creation agreement is not satisfied. The amount of potential reimbursement to the State of Idaho will be determined on a pro rata rate per job included in the job creation agreement that is not created within the expected timeframe.

About [Idaho Strategic Resources, Inc.](#)

Idaho Strategic Resources (IDR) is an Idaho-based gold producer which also owns the largest rare earth elements land package in the United States. The Company's business plan was established in anticipation of today's volatile geopolitical and macroeconomic environment. IDR finds itself in a unique position as the only publicly traded company with growing gold production and significant blue-sky potential for rare earth elements exploration and development in one Company.

For more information on Idaho Strategic Resources, visit <https://idahostrategic.com/presentation/>, go to

[www.idahostrategic.com](http://www.idahostrategic.com) or call:

Travis Swallow, Investor Relations & Corporate Development

Email: [tswallow@idahostrategic.com](mailto:tswallow@idahostrategic.com)

Phone: (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 "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' plans and timeline to build the paste backfill system as well as complete the power upgrades, the Company's plans to increase its mine development activities, the potential for mine expansion at the Golden Chest, the potential for increased exploration activities in the Murray Gold Belt, the potential for the paste backfill system and power upgrades to lead to the construction of a new mill, the potential for a new mill to have a material benefit to the Company's existing operations, the potential for a new mill to unlock the Murray Gold Belt on a district scale, the potential for the Company to meet its job creation goals outlined in the RCIF Grant, the potential for Idaho Strategic Resources to repay the RCIF Grant, and the potential for Avista Utilities to help fund the power upgrades. 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. Investors should note that IDR's claim as the largest rare earth elements landholder in the U.S. is based on the Company's internal review of publicly available information regarding the rare earth landholdings of select companies within the U.S., which IDR is aware of. Investors are encouraged not to rely on IDR's claim as the largest rare earth elements landholder in the U.S. while making investment decisions. 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; 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/478408--Idaho-Strategic-Resources-Receives-Grant-Funding-to-Support-Power-Infrastructure-Upgrades-to-the-Golden-Che>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).