

Idaho Strategic Provides Rare Earth Elements Update and Plans for the 2025 REE Field Season Focused on Lemhi Pass

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Recent Study Indicates Favorable Rare Earth Elements Mix at Lemhi Pass - Abundant Concentrations of Magnet and Heavy REEs Relative to Many Current and Proposed REE Mines Globally

COEUR D'ALENE, Nov. 13, 2024 - [Idaho Strategic Resources Inc.](#) (NYSE American:IDR) ("IDR" or the "Company") is pleased to provide an update on its extensive Idaho-based rare earth elements (REE) landholdings, including its plans for the 2025 REE exploration field season focusing on the Company's Lemhi Pass project.

To recap, on November 15th, 2023 IDR announced impressive results from analysis of sampling at two prospects within its Lemhi Pass project (Idaho Strategic's Lemhi Trenching Returns Up to 5% Total Rare Earths - Including Magnet REE Concentrations in Excess of 70%). And as previously stated, the distribution of rare earth elements analyzed was 58% Nd, 8% Pr, 8% Sm, and 2% Dy, with these four elements combined to account for up to 76% of the total rare earth elements percentage.

Idaho Strategic's geologists, among others, speculate the favorable mix of REEs may be due to the substitution of lanthanum (a common lower value REE) for a greater concentration of neodymium as illustrated in many Lemhi Pass samples analyzed to date. While much more work is required (and planned) the Company's initial findings support the potential for favorable project economics moving forward. As part of its ongoing analysis, and ahead of the 2025 work season, the company contracted Alpha Geologic for further study of samples from its Mineral Hill, Diamond Creek and Lemhi Pass projects.

The two charts below depict the percentages of valuable rare earth oxides in samples obtained from the Company's Sparky and In-Trust (IT) prospects at Lemhi Pass. Along with additional samples obtained from Diamond Creek (DC) and Mineral Hill (MH) in order to provide early-stage comparisons to the reported percentage of valuable rare earth elements in other globally significant projects; including the producing Mountain Pass (California), Mt. Weld (Australia), and Bayan Obo (China) REE mines.

Chart #1 measures the ratio of neodymium ("Nd"), praseodymium ("Pr"), dysprosium ("Dy"), terbium ("Tb"), and Yttrium ("Y") compared to the total rare earth oxides for each respective project

Chart #2 measures the ratio of samarium ("Sm"), Europium ("Eu"), and Gadolinium ("Gd") compared to the total rare earth oxides for each respective project

In 2025 the Company has plans for a considerably larger trenching and low-impact air rotary drilling program at Lemhi Pass in comparison to past efforts. Spanning over 12,000 acres, the Company's Lemhi Pass project is expansive and exploring it thoroughly will take time. Using a combination of trenching and air rotary drilling is the best and lowest cost method for quick, larger scale exploration to aid in the eventual planning for a core drilling program and future resource definition.

Idaho Strategic's President and CEO, John Swallow commented, "We are understandably pleased with the results coming out of our Lemhi Pass project, especially in comparison to other well-known deposits across the globe, and just as domestic sourcing of REEs and mining in Idaho is receiving increased attention. It is also important to note that in concert with planned and ongoing REE exploration, we are also working with multiple national laboratories and independent companies to advance our understanding of the mineralogy of Idaho's REE projects, and to investigate various separation and processing technologies. Given the specific nature of processing and separating REEs, we felt it necessary to supply REE samples from our projects for the development of innovative processing and separation technologies, which could inevitably result in those solutions/technologies being tailored to the mineralogy of our projects."

Qualified person

IDR's Vice President of Exploration, Robert John 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.](#)

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 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, The potential operational and economic viability of REEs at Lemhi Pass, the potential for REE exploration to take place in 2025, the potential for additional discoveries from drilling and trenching, the potential for air rotary drilling to be quick and low cost, and the potential for Lemhi Pass' REE mineralization to continue to display results similar to the two charts included in this press release. 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; 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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