

Idaho Strategic Resources Inc. Provides President's Letter to Stakeholders, November 2024

27.11.2024 | [ACCESS Newswire](#)

COEUR D'ALENE, Nov. 27, 2024 - Idaho Strategic Resources (NYSE American:IDR) ("IDR" or the "Company") is pleased to provide the following President's Letter to stakeholders:

To the Stakeholders of Idaho Strategic,

My/our approach to stakeholder relations has been to communicate our thoughts and discussions in a way that I would appreciate if the roles were reversed. And as many Americans do during the days leading up to Thanksgiving, for me this season seems to have brought more than its fair share of reflection. Given the abundance of discussion, reflection and accumulation of notes on my phone, I somewhat selfishly decided that some thoughts as they relate to IDR are worth sharing.

I have stated publicly that Idaho Strategic's business plan, in general, was built around what keeps me up at night (and what others might be missing), and as a fellow investor the opportunity such dislocations may provide. This statement rings as true today as it did when I first got involved with Idaho Strategic, then New Jersey Mining Company, in 2013. Beyond my belief that the Golden Chest Mine and New Jersey Mill were undervalued/under-owned assets with a lot of upside potential, there was the developing backdrop of the cracks that had the potential to form over the longer term in the foundation of American hegemony. As a student of history, local economies and commodities, I am keenly aware of the role that human nature plays in decision making and the tendencies for humans to unknowingly sow the seeds of failure during times of great success. It has been a pattern that has repeated itself a number of times throughout history at the individual and societal level. And until recently, I was admittedly fearful that America was following the same path while simultaneously losing its ability to course-correct.

As Ayn Rand once famously said, "You can ignore reality, but you can't ignore the consequences of ignoring reality". For me, the recent presidential election was a pivotal turning point for our country. And to be clear, it wasn't as much the political result of the election that I am referring to, but rather what the result of the election says about the condition and resiliency of the American people. It is my opinion that the election of President Trump (whether you support him or not) sends a clear message that American's are not only willing to change, but they are willing to own the challenges of bringing about change.

At IDR, we have built a business around paying attention to the consequences of other's choosing to ignore reality, many of which have come to pass and are better known today; such as the rise of the BRICS Nations Alliance, America's dependence on foreign sources for critical minerals, our country's compounding national debt and subsequent inflation, and a global mindset that is shifting away from the US dollar as the world's reserve currency. We see an eventual investment horizon in which the commodity cycle and domestication is fully realized and that exposure to gold as a 'hedge' is seen more as yesterday's speculative rationale, with critical minerals and stores of value comprising a much larger portion of investor's more permanent portfolios.

Furthermore, I believe that one of the best indications for how to address the global 'shake-up' is to take cues from the fact that the primary gold bulls of today aren't individual investors - it's the guys running the fiat printers. This is an insider buy signal at a global scale. These are up and coming central banks with a new reserve policy, and it appears to heavily favor gold. And I remain hopeful that, post-election, the U.S. will adjust and lead the way into this new era of multiple competitive global currencies.

All of the above said, and to paraphrase Toby Keith's "Never apologize for being proud of your country" ringing in my head, I am heading into this Thanksgiving cautiously optimistic about the rekindling of American Patriotism, feeling fortunate that gold is trading above \$2,700 an ounce, and knowing our folks at the mine

and mill are ceding the high ground to no one. And while I don't know the future and I certainly cannot change it; I know we will do our best to put Idaho Strategic in a position to benefit from whatever comes our way.

To all Idaho Strategic stakeholders, our team appreciates your continued support and we wish you well during the Holiday season.

Regards,

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 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/486089--Idaho-Strategic-Resources-Inc.-Provides-Presidentund039s-Letter-to-Stakeholders-November-2024.html>

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