Idaho Strategic Resources Inc. and CCTE Team Up to Build America's Thorium Future

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Idaho Strategic Resources Inc. (NYSE American:IDR) ("IDR" or the "Company") is pleased to announce that the Company has signed a Memorandum of Understanding ("MOU") with Clean Core Thorium Energy, Inc. ("CCTE") to evaluate the feasibility of thorium mining, processing, and other relevant supply chain steps for CCTE's ANEEL fuel - an advanced nuclear fuel comprised of thorium and high assay low-enriched uranium ("HALEU") for use in pressurized heavy water reactors ("PHWRs").

Idaho Strategic and CCTE believe this MOU to be very complimentary to both companies' business plans and allow each to leverage their respective expertise to advance a "Made in America" supply-chain for thorium-based ANEEL fuel. The two companies share the belief that nuclear power is the logical choice to provide 100% carbon-free baseload power, and that CCTE's thorium-based ANEEL fuel raises the bar even higher given the inherent benefits of thorium as a nuclear fuel source.

Founded in 2017, CCTE is led by a father-son team based near Chicago, IL. CCTE's ANEEL fuel is a patented design of thorium-enriched uranium that can "plug-and-play" in exisiting reactors resulting in increased burn-up, reduced waste and cost, and better safety and proliferation resistance. CCTE has taken a novel approach to advanced nuclear innovation by focusing on improving the nuclear fuel itself, rather than taking the approach to redesign the entirety of the nuclear reactor. Notable benefits of this approach include streamlined regulatory approvals, nearer-term revenue generation, and a more favorable potential return on investment. Recent partnerships and milestones include US DOE & Idaho National Lab irradiation testing of ANEEL fuel, Canadian Nuclear Laboratories cost share agreement, India's National Thermal Power Corporation strategic partnership, and more.

Idaho Strategic's President and CEO, John Swallow commented, "I am looking forward to working with Milan and Mehul at CCTE to help rebuild thorium's place in the US' nuclear energy conversation at a time when our country is reembracing nuclear fuel as our preferred source of carbon-free energy. I feel strongly that thorium will play an expanded role in this industry moving forward which positions both CCTE's ANEEL fuel, and Idaho Strategic's Lemhi Pass rare earth elements and thorium project well as this burgeoning industry takes shape. By leveraging Lemhi Pass' thorium endowment and CCTE's ANEEL fuel, we would simultaneously aid in the advancement of a domestic thorium nuclear future while also greatly benefitting the US' rare earth elements industry - allowing for the two to potentially be produced as coproducts."

The Lemhi Pass District is widely considered to be the best thorium prospect in the United States when accounting for both grade and tonnage, two of the most important pieces in the economic viability of any mining operation. According to the United States Geological Survey ("USGS") report titled Thorium Deposits of the United States- Energy Resources of the Future?, "[The Lemhi Pass District] is thought to contain the largest concentration of thorium resources in the United States", with an estimated total reserve of 64,000 tons of thorium oxide and another 121,000 tons of probable potential resources (Staatz and others 1979). Within the Lemhi Pass District, Idaho Strategic is the dominant claim holder controlling nearly all 10 of the most prospective thorium veins in the district, thought to account for over 95% of the historically estimated thorium resources. Assuming success, the combination of a potential deposit where thorium and rare earth elements are produced as co-products at Lemhi Pass should be very advantageous, improving mine economics and simplifying potential permitting and future remediation efforts.

CCTE's CEO, Mehul Shah commented, "We're thrilled to partner with Idaho Strategic in building the thorium supply chain and advance its use in next-generation energy systems. The potential thorium resources at Lemhi Pass represent a rare opportunity for the U.S. to lead in a critical mineral space that's vital for both energy innovation and national security. John and his team have built an extraordinary company - one that embodies the American Dream and stands as a pillar of U.S. industry through their gold operations. With CCTE's fuel technology, we see the potential to help usher in a new era - where thorium becomes the 'new gold' of clean energy."

Together, Idaho Strategic and CCTE represent both ends of a "Made in America" thorium-based nuclear fuel

supply chain. With this MOU as the foundation of their cooperation, the two companies are looking forward to working together to logically buildout the middle, including evaluating the necessary permitting, infrastructure, and processing.

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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About Clean Core Thorium, Inc.

Clean Core Thorium Energy is a nuclear fuel company exploring thorium-driven nuclear innovations. CCTE's patented nuclear fuel technology (called the ANEEL™ fuel) is comprised of thorium and high assay low-enriched uranium (HALEU) and is capable of improving the safety and cost-efficiency of pressurized heavy-water reactors. The ANEEL™ fuel is a novel solution to safety, waste, and proliferation concerns in today's nuclear plants. Learn more athttps://cleancore.energy. Follow us on social media: LinkedIn and X.

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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 mining thorium, the potential for Idaho Strategic to produce thorium as a co-product with rare earths, the potential to obtain permits to explore for and develop a mine at Lemhi Pass, the potential for Idaho Strategic and Clean Core Thorium Energy to advance their relationship beyond a Non-Binding MOU, and the potential for ANEEL to be a viable and cost effective nuclear fuel source moving forward. 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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