

# Idaho Strategic Resources

*"We Live Here"*



Gold Production  
Rare Earth Elements  
Thorium

# Forward Looking Statements

NYSE American: IDR

idahostrategic.com

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:** Forward Looking Statements contained herein that are not based upon current or historical fact are forward-looking in nature and constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward looking statements reflect the Company's strategy, plans, and future financial or operating performance. These statements include but are not limited to: statements relating to forecasted gold production, projected net income cash costs, and all-in costs (AISC), future optimization and resource expansion and potential resource upgrade or extending the Golden Chest Mine life-of-mine, mineral resource estimates. When used herein, the words "anticipate," "believe," "estimate," "upcoming," "plan," "target", "intend" and "expect" and similar expressions, as they relate to Idaho Strategic Resources, its subsidiaries, joint venture partners or its management, are intended to identify such forward looking statements. These forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Factors that could cause or contribute to such differences include, the impact of COVID-19, project financing and credit availability, fluctuating gold metal prices, interest rates, possible variations in ore grade or recovery rates, changes in the Company's hedging program, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, risks associated with infectious diseases, risks related to joint venture operations, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, steel, power, labor and other consumables contributing to higher costs and general risks of the mining industry, including but not limited to, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, final pricing for concentrate sales, unanticipated results of future studies, seasonality and unanticipated weather changes, costs and timing of the development of new deposits, success of exploration activities, permitting timelines, environmental risks, unanticipated reclamation expenses, limitations on insurance coverage, as well as those risk factors discussed or referred to herein and in the Company's Annual Report on Form 10-K for the year ended December 31, 2021. Except as required by Federal Securities law, the Company does not undertake any obligation to release publicly any revisions to any forward-looking statements.

**Cautionary Note Regarding Estimates of Measured, Indicated and Inferred Resources.** The United States Securities and Exchange Commission (SEC) permits mining companies, in their filings with the SEC, to disclose only reserves, which are those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "resource," "measured resources," "indicated resources," and "inferred resources" that are recognized by Canadian regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC, except in certain circumstances. U.S. investors are urged to consider closely the disclosure in our most recent Form10-K and Form10-Q. You can review and obtain copies of these filings from the SEC's web site at [www.sec.gov](http://www.sec.gov).

**Qualified Persons:** Scientific and technical information contained in this presentation has been reviewed and approved by Robert John Morgan, PG, PLS. Robert John Morgan (Vice President Exploration) is an employee of Idaho Strategic Resources, Inc. and a "Qualified person" as such term is defined in National Instrument 43-101.

This presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

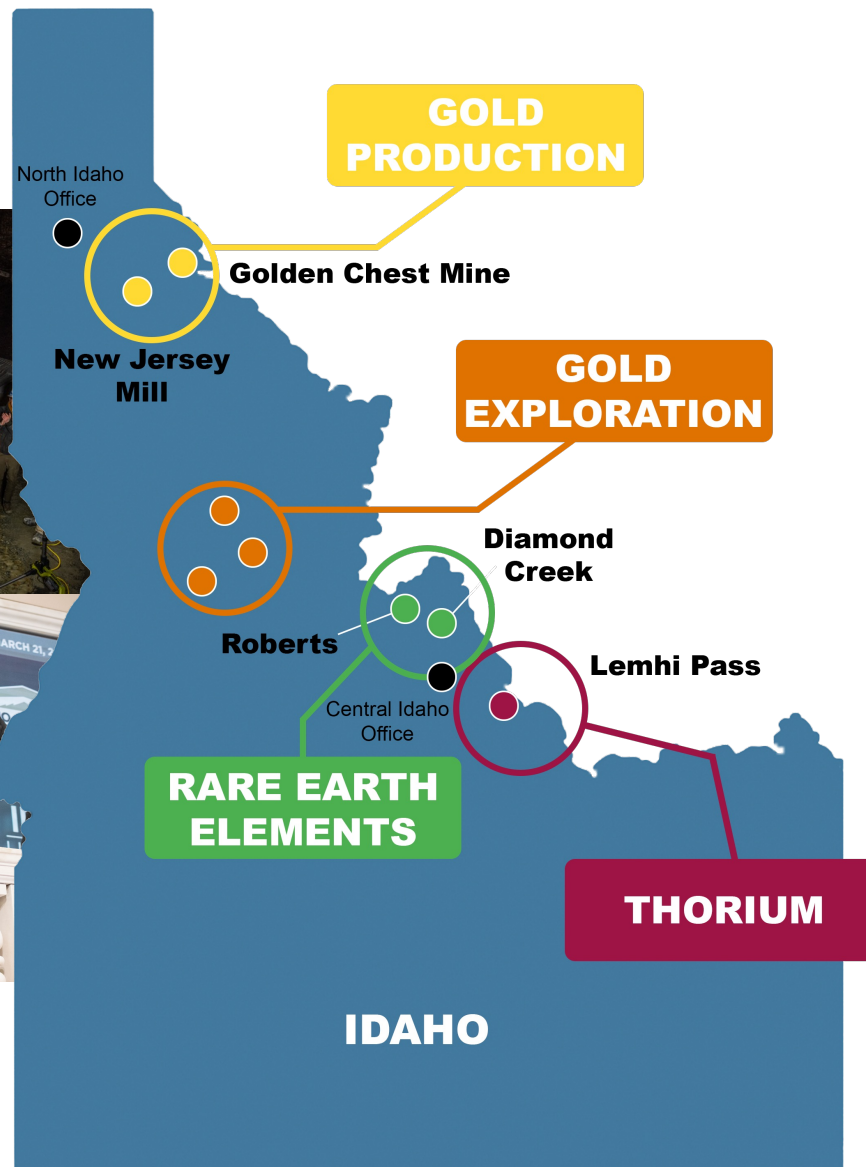
\*Anticipated production, improved grades and decreased production costs are contingent upon successful project financing and development of the Paymaster, Klondike and Skookum Ore Shoots. Actual results and developments could be affected by development risks and production delays, rising cost of labor and or materials.

# An Idaho-Based Approach

NYSE American: IDR

idahostrategic.com

Idaho: Globally 1<sup>st</sup> in Mining Policy  
& 7<sup>th</sup> Best Mining Jurisdiction



## Corporate Overview

Listed on the NYSE: IDR

Headquartered in N. Idaho

Domiciled in Idaho

## Operational Overview

### Gold Production

- Golden Chest Mine
- New Jersey Mill

### Rare Earth Elements

- Diamond Creek
- Roberts

### #1 Thorium Resource in the U.S.

- Lemhi Pass

# Local Solutions to U.S.' Challenges

NYSE American: IDR

[idahostrategic.com](http://idahostrategic.com)

## Store of Value:

**Gold** - Store of Value for over 2,000 years and a hedge against inflation

## Technology Metals:

**REEs** - Required building blocks of a low-carbon future and restoring national security

## Energy Metals:

**Thorium:** Low-Carbon Energy, Low Weaponization, Less Waste





# The Golden Chest Mine Expansion

NYSE American: IDR  
idahostrategic.com

## Gold Production: Golden Chest Mine

Located in the Murray Gold Belt

Current Production: Skookum Shoot

Plan to Expand into Klondike & Paymaster

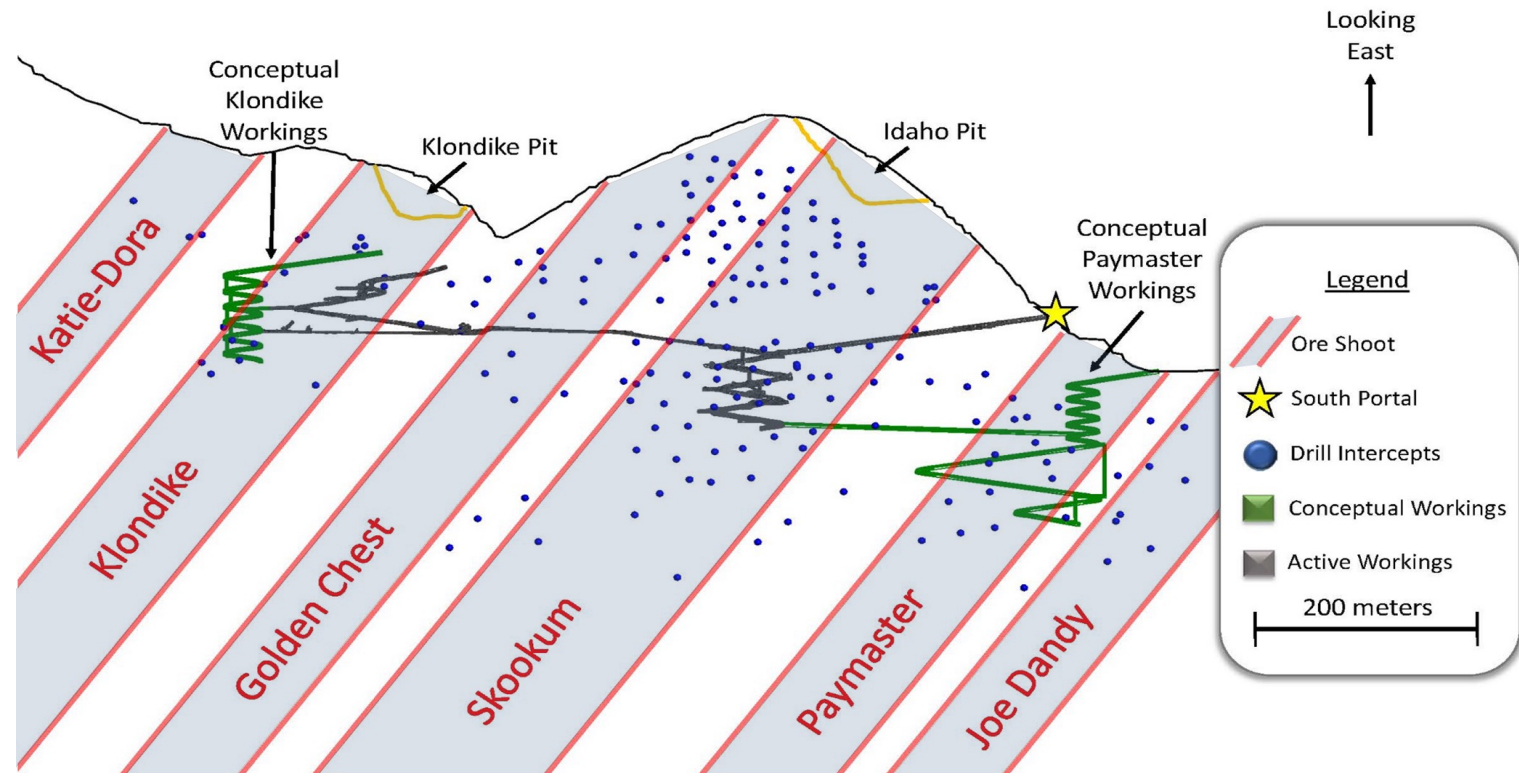
Estimate 5-7k oz/yr production from each of the Skookum, Klondike, & Paymaster Shoots

## Targeted 3 Year Production Increase

Gold Production: 15-25k oz/year

Assumed AISC: \$1,300 oz +/-

Est. Mine Life: 10 years



Gold Production

Rare Earth Elements

Thorium

# The Murray Gold Belt Mill

NYSE American: IDR

idahostrategic.com

## New Mill, Paste Backfill, and Tailings Facility

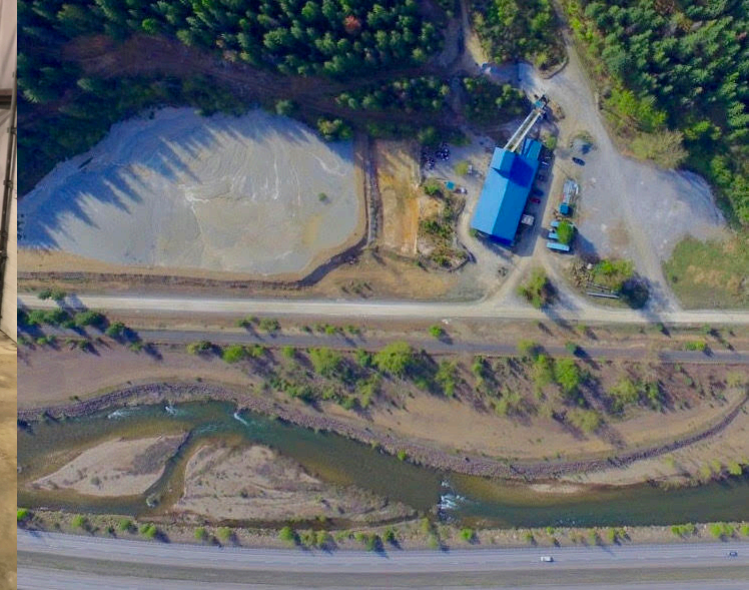
- 400 tonne per day (tpd) flotation mill and paste backfill plant to be built on-site
- Expansion potential up to 1,000 tpd
- Expected to serve the Golden Chest Mine and future deposits within the MGB

## New Mill - Estimated Savings

- Ore Haulage: \$650k - \$1.3M/year (depending on # of headings)
- On-site Paste Backfill Plant: \$1.2M/year (\$10 per tonne mined)

## New Facilities - Estimated Cost

- Combined Cost: \$10M +/-



Idaho Department of Environmental Quality

**Pollution Prevention Champion**

New Jersey Mill  
Kellogg, Idaho 2014

*\*Currently transport ore to New Jersey Mill (in N. Idaho)*

**Gold Production**



**Rare Earth Elements**



**Thorium**

# Gold Exploration

NYSE American: IDR

idahostrategic.com

## Murray Gold Belt Drilling

North Idaho:

Patented Land - 1,500 acres

Est. Budget: \$450k

### Property Highlights:

Numerous Historic Gold Mines

No Exploration > 100 Years

Intrusive related Au Mineralization

15 Sample Assays: 5-75 gpt



## Eastern Star Drilling

Central Idaho:

Patented Land - 220 acres

Est. Budget: \$450k

### Property Highlights:

Numerous Historic Gold Mines

No Exploration > 100 Years

Samples: 68.9 gpt, 53.8 gpt,  
35.9 gpt, 5 samples > 17 gpt

**IDAHO STRATEGIC**  
RESOURCES, INC.

Gold Exploration



Rare Earth Elements



Thorium



# Idaho's Two Critical Mineral Belts

NYSE American: IDR

idahostrategic.com

## Idaho's REE – Thorium Belt

Runs parallel to the Idaho  
Cobalt Belt

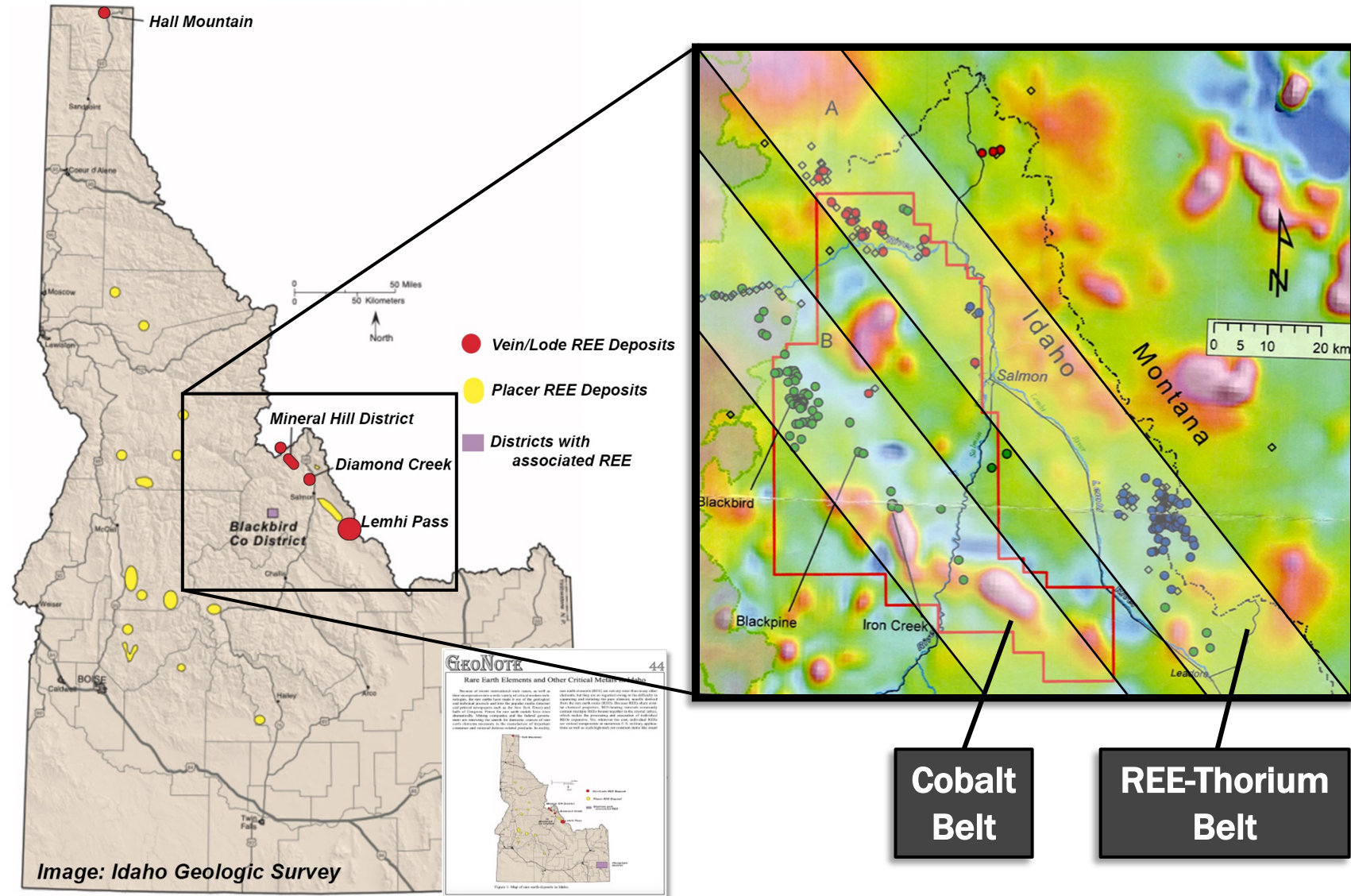
Abundance of Technology and  
Energy Metals

Nationally recognized REE  
Deposits

- Diamond Creek
- Roberts

Recognized as the #1 Thorium  
prospect in the U.S.

- Lemhi Pass



# Diamond Creek Rare Earth Project

NYSE American: IDR  
idahostrategic.com



**USGS Recognized Resource included in our National REE Inventory**

**Top 5 REE prospect in the U.S.**

Land package – 1,040 acres unpatented claims

Project contains 1979 USGS estimated Total Rare-Earth Oxides (TREO) ore resource:

- 70,000+ metric tonnes of REEs, with grade of 1.22 %

REE veins occur along a trend 2.5 miles long and 0.5 mile wide

Ongoing Programs:

- IDR Drill Program – June 1<sup>st</sup>, 2022
- Idaho Global Entrepreneurial Mission
- Earth MRI

Gold Production



Rare Earth Elements



Thorium



# Roberts Rare Earth Project

NYSE American: IDR  
idahostrategic.com



**USGS Recognized Resource included in our National REE Inventory**

**Top 5 REE prospect in the U.S.**

Land package – 1,051 acres unpatented claims

- REE mineralization associated with high-grade carbonatites

Idaho Geological Survey sampling has total REE grades up to **21.5%**

- IDR samples assay up to **1.67% Neodymium**

**Neodymium, Praseodymium and Samarium** occur on the property in abundance

Alkaline intrusive bodies significantly boosts the potential for REE deposits to be found at depth

Gold Production



Rare Earth Elements



Thorium

# IGEM Grant - Idaho Stakeholders

NYSE American: IDR

idahostrategic.com

## Idaho Stakeholders Involved

1. Idaho Strategic Resources
2. University of Idaho
3. Idaho National Labs
4. Idaho Geological Survey
5. Center for Advanced Energy Studies
6. Idaho Department of Commerce

REE Project to research **environmentally friendly separation technology for rare earth elements** (Funded by the Idaho Dept. of Commerce)

- Using the REEs from Diamond Creek

## IGEM Project

### Development of Idaho-Sourced Rare Earth Elements Drilling and Extraction

**Amin Mirkouei**, Assistant Professor, University of Idaho, ID (Principal Investigator)  
**John Swallow and Robert Morgan**, Idaho Strategic Resources, ID (Industry Partner)

#### Co-PIs:

**Indrajit Charit**, Professor, Department Chair, University of Idaho, ID  
**Lee Ostrom**, Professor, Idaho Falls Center Executive Officer, University of Idaho, ID  
**John Russell**, Research Professor, CAES Associate Director, University of Idaho, ID  
**Claudio Berti**, Director and State Geologist, Idaho Geological Survey, ID  
**Virginia Gillerman**, Economic and Mining Geologist, Idaho Geological Survey, ID  
**Daniel Ginosar**, Deputy Focus Area Lead, Idaho National Laboratory, ID



Gold Production



Rare Earth Elements



Thorium

# Energy Metals - Thorium

NYSE American: IDR

idahostrategic.com

## Nearly Carbon Free Energy Supply

Discovered during the Cold War: Uranium vs Thorium

Idaho National Labs – “World’s Premier Nuclear Testing Facility”

- **ANEEL Fuel: Combination of HALEU & Thorium**

Strategically located near **Diamond Creek, Roberts, and the INL Nuclear Test Facility**

**Green alternative** to Uranium

- Less radioactive, More abundant, Less waste

Thorium reactors are **substantially safer**

- Don’t operate under pressure, minimal risk of a meltdown

China & India are already testing Thorium reactors



Gold Production



Rare Earth Elements



Thorium



# Lemhi Pass Thorium – REE Project

NYSE American: IDR  
idahostrategic.com

## USGS recognized as the #1 Thorium prospect in the U.S.

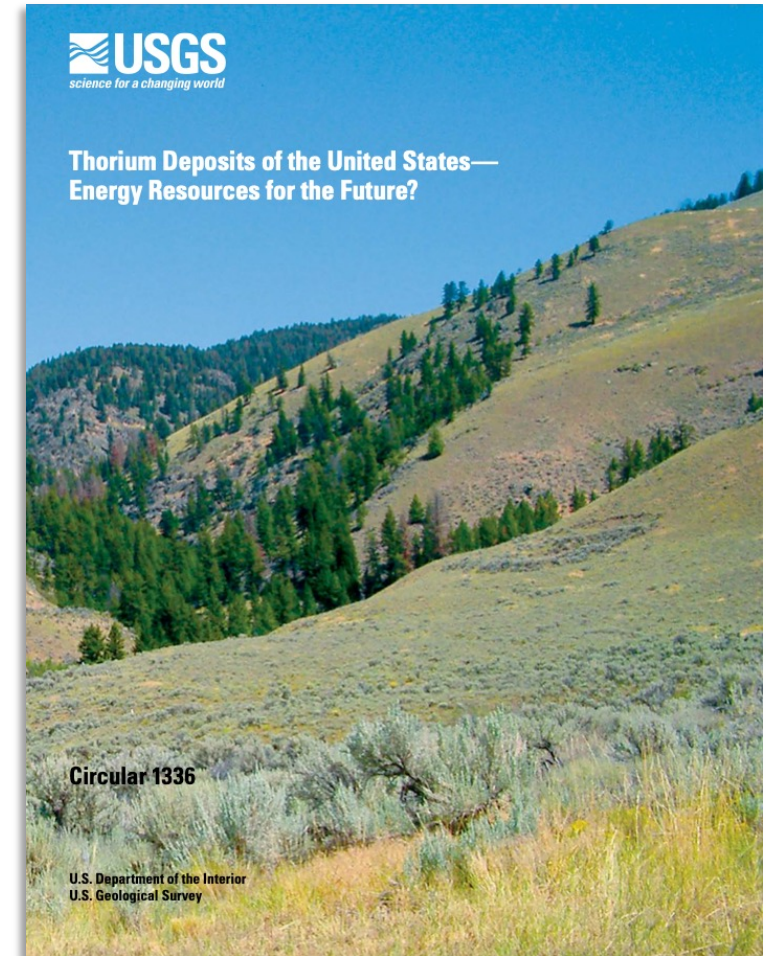
Land Package ~ 4,200 acres unpatented claims

- REEs occur in abundance - produced as a by-product

The Thorium-REE veins at Lemhi Pass are generally broad with widths up to 40 feet and can have strike lengths greater than 4,000 feet

*“According to Staatz (1972), Hedrick (2007), and Gosen (2009), the Lemhi Pass district contains approximately 70,550 tons of thorium oxide and is estimated to potentially hold 133,400 tons of thorium oxide.”*

The REE resources of the of the Lemhi Pass District are approximately equal to its Thorium resource



Gold Production



Rare Earth Elements



Thorium

## Our Approach to Environmental, Social, and Governance (ESG)

*“It is our belief that successful operations begin with the heightened responsibility that only local oversight and a community mindset can provide. That the established outsider approach toward offshoring environmental damage and irresponsible work conditions – in the name of saving the environment – has finally run its course.”*

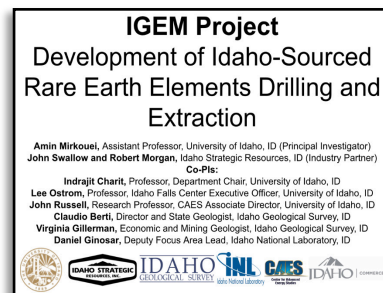
### NIMBY Has Failed (Not In My Back Yard)

#### Offshoring Mineral Production to Countries without Environmental/Humanitarian Regulations

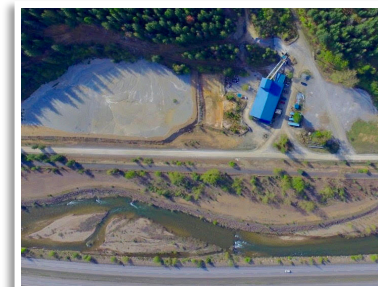
- Amplifies pollution and environmental damages from mining
- Unintentionally supports slave/child labor
- Saying “No” to everything has consequences, even beyond our borders



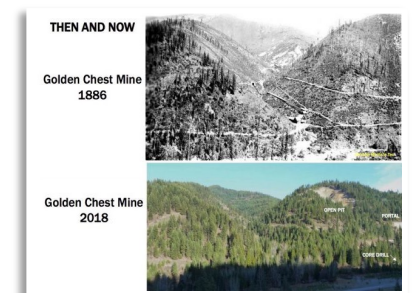
Community Revitalization



Local Partnerships



Idaho DEQ Award



Responsible Development



# The Idaho Strategic Team

NYSE American: IDR

[idahostrategic.com](http://idahostrategic.com)



*“1<sup>st</sup> Company in History to Ring the Opening Bell of the New York Stock Exchange from Underground”*