



Forward Looking Statements

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, 2020. 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 Form 10-K and Form 10-Q. You can review and obtain copies of these filings from the SEC's web site at 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.