

Idaho Strategic Resources

"We Live Here"



Gold Production
Rare Earth Elements
& Other Critical Minerals

Forward Looking Statements

NYSE American: IDR

idahostrategic.com

This presentation 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, which are intended to be covered by the safe harbor created by such sections and other applicable laws. When a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition and often contain words such as “anticipate,” “intend,” “plan,” “will,” “could,” “would,” “estimate,” “should,” “expect,” “believe,” “project,” “target,” “indicative,” “preliminary,” “potential” and similar expressions. Forward-looking statements in this presentation may include, without limitation: (i) the Company’s plans to expand production at the Golden Chest Mine; (ii) production costs and ounces produced as a result of increasing production at the Golden Chest mine; (iii) the economic feasibility of the Company’s expansion plans at the Golden Chest Mine; (iv) The potential exploration and development of the Company’s greater Murray Gold Belt gold properties and the Eastern Star property; (v) the exploration and development of the Company’s rare earth elements projects; (vi) the potential for positive results from its partnerships to research environmentally friendly rare earth processing and separation technology (vii) mine-specific and Company-wide estimates of future production, sales, costs of sales and cash cost and AISC per ounce, as well as Company-wide estimated spending on capital, exploration and pre-development. (viii) the Company’s plans to build a new mill on-site at the Golden Chest Mine, as well as the cost estimates, financing, expected output, and potential benefits associated with a new mill. The material factors or assumptions used to develop such forward-looking statements or forward-looking information include that the prices assumed in the calculation of cash cost and AISC will occur and the Company’s plans for development and production will proceed as expected and will not require revision as a result of risks or uncertainties, whether known, unknown or unanticipated, to which the Company’s operations are subject. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect, which could cause actual results to differ from forward-looking statements.

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 S-K 1300.

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. Certain claims made by the Company regarding its rare earth elements landholdings being the largest in the United States and the Company’s Lemhi Pass project being the largest thorium resource in the United States is based on reviewing the publicly available landholdings of other known domestic rare earth elements projects and publicly available information on U.S. thorium resources respectively. The Company does not make any representation as to the accuracy of such information and cautions investors not to rely on the Company’s claim as the largest domestic rare earth elements landholder or that Lemhi Pass is the U.S.’ largest thorium resource when making investment decisions.

Links/Sources of public information contained herein:

1. <https://pubs.usgs.gov/sir/2010/5220/>
2. Landholdings :[MP Materials](#), [American Rare Earths](#), [Ucore](#), [US Rare Earths](#), [Rare Element Resources](#)
3. <https://pubs.usgs.gov/circ/1336/pdf/C1336.pdf>

An Idaho-Based Approach

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Idaho: High Global Ranking for Mineral Investment Attractiveness



Listed on the NYSE: IDR
Headquartered in North Idaho
Domiciled in Idaho
Operations focused in Idaho

IDR's Business Plan

“The stability of profitable and growing gold production combined with the upside potential of additional gold, rare earth elements, and other critical minerals discoveries”

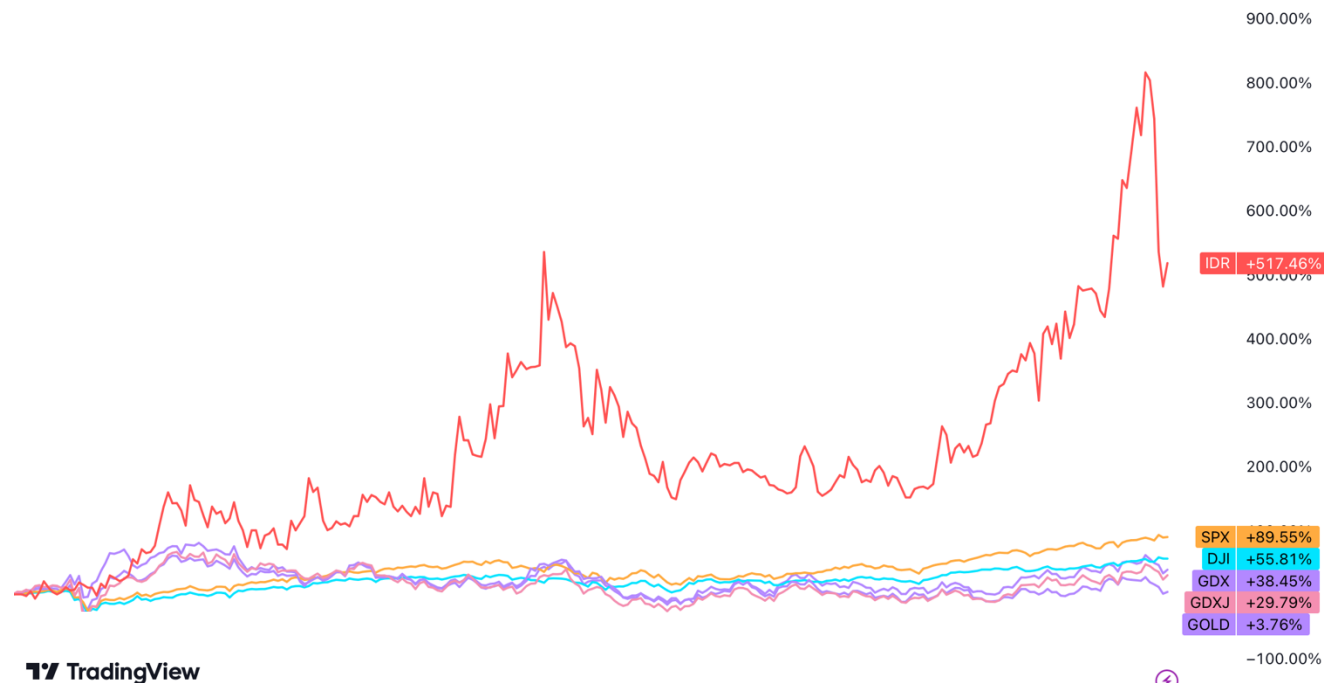
Corporate Overview

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Information as of November 1, 2024

Shares Outstanding	13,661,139
Warrants	0
Employee Stock Options	77,000
Fully Diluted Shares	13,738,139
Insider Ownership	~9%



TradingView

5 Year Chart - IDR Performance

Q3 2024 Performance

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Select Financial and Operational Performance

Income Statement (\$USD):	Q3 2024	% Change	Q3 2023
Revenue	\$6,153,287	86.39%	\$3,301,221
Total Cost of Sales	\$3,155,931	43.76%	\$2,195,289
Gross Profit	\$2,997,356	171.03%	\$1,105,923
Net Income Attributable to IDR	\$2,004,280	376.44%	\$420,679
Earnings Per Share (EPS)	\$0.15	400.00%	\$0.03

Balance Sheet (\$USD):	Sept. 30, 2024
Assets:	
Cash and Cash Equivalents	\$8,392,556
Current Investments	\$3,198,452
Gold Sales Receivable	\$1,054,051
Other Current Assets	\$1,795,629
Total Current Assets	\$14,440,688
PPE & Mineral Properties	\$21,578,692
Other Assets	\$4,807,981
Total Assets	\$40,827,361
Liabilities:	
Total Current Liabilities	\$2,614,505
Long-term Liabilities	\$2,418,317
Total Liabilities	\$5,032,822
Stockholder's Equity	\$35,794,539
Liabilities & Stockholder's Equity	\$40,827,361

Operational Performance

Operational Performance:	Q3 2024
Ore Tonnes Processed	10,470
Average Flotation Feed Grade (gpt)	9.32
Ounces Produced	2,892
All-In Sustaining Cost Per Ounce	\$1,500.86
Adjusted All-In Sustaining Cost	\$1,109.79

*View the Company's corresponding 10Q filed with the SEC on EDGAR for full financial statements, notes, and discussion

Gold Production – Golden Chest Mine

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Gold Production: Golden Chest Mine

Located in the Murray Gold Belt

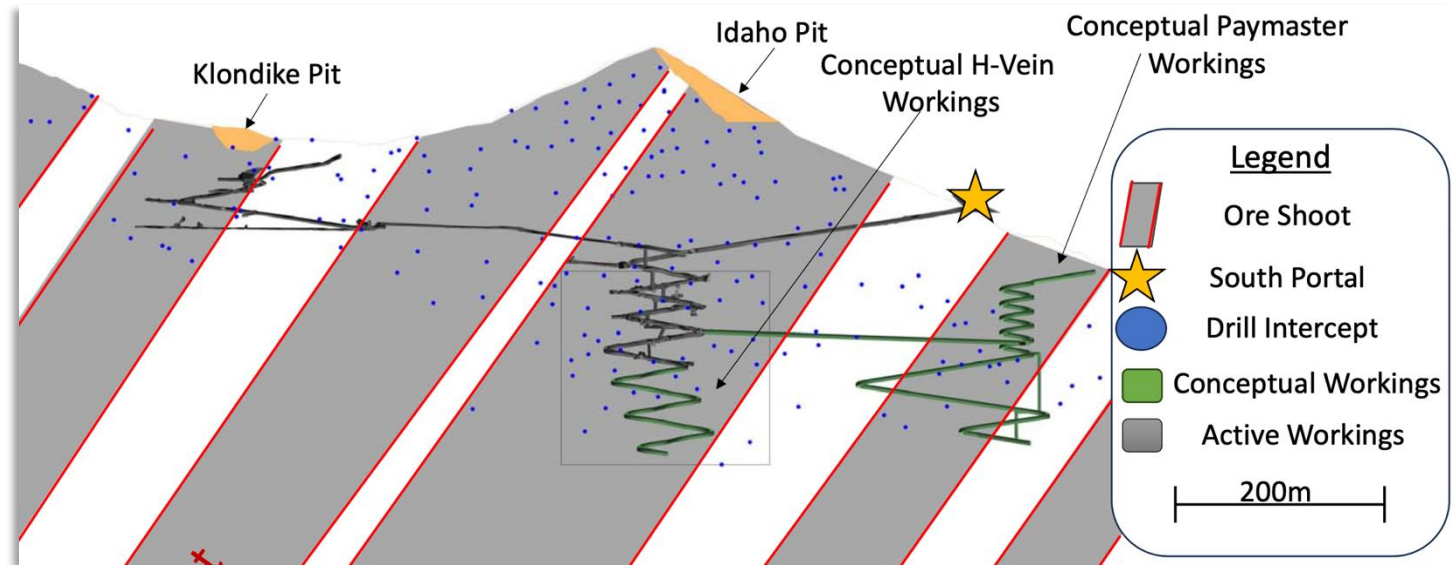
Current Production: H-Vein and Idaho Vein in the Skookum Shoot

Targeted Production

Gold Production: 10–15k oz/year
Assumed AISC: \$1,300 oz +/-

Additional Exploration Targets

Red Star Vein (Newly Discovered)
Paymaster Shoot
Klondike Shoot
Murray Gold Belt District (~7,000 acres)

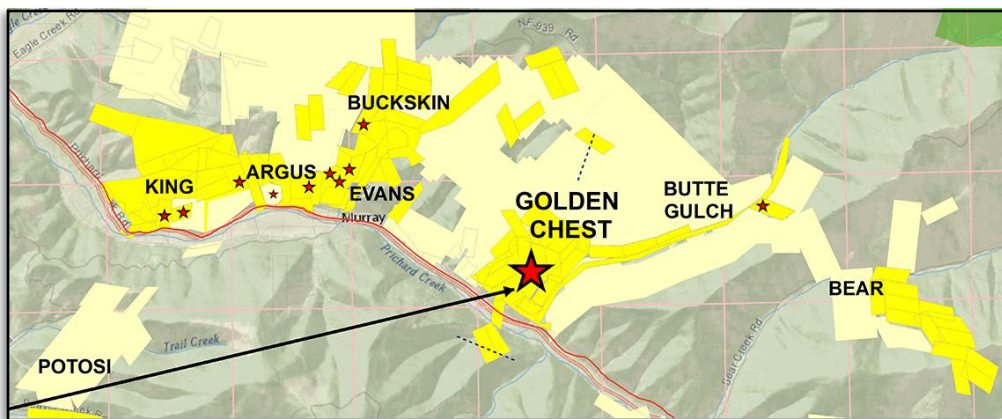


Gold Exploration

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Murray Gold Belt



Approximately 7,300 acres (1,500 acres patented)

- Golden Chest Mine is only on 220 acres
- Infrastructure onsite with year-round mine access.
- Adjacent to Hecla's Toboggan property (IDR royalty)

Exploration Potential

- Number of high-grade historic mines and prospects
- Explored for open-pit potential by Newmont, ASARCO, Cominco, and others in the past
- IDR drilling planned on the Buckskin, King, and Butte Gulch properties focused on narrow vein underground mining potential

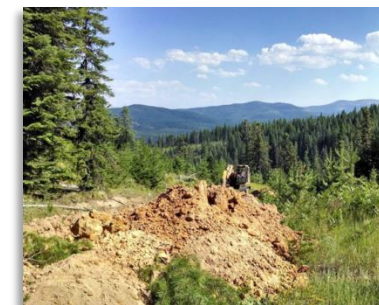
Eastern Star

Approximately 1,640 acres (220 acres patented)

- Numerous IDR samples ranging from 12-65 grams per tonne gold (gpt)
- IDR exploring for narrow vein underground mine potential
- Modern district-wide exploration by Kinross, Bema Gold, and Cypress-Amax focused on open-pit resources
- Located in the Elk City Mining District – hosted more than 20 gold mines in the 1860s.

Exploration Potential

- IDR drilling planned for spring 2025
- Targeting vein structure that yielded 4.3 meters of 11.34 gpt including 1 meter of 35.9 gpt gold in surface trench sampling



The New Jersey Mill

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New Jersey Mill Located in Kellogg, ID

- 360 tonne per day (tpd) flotation mill and tailings storage facility
- Located along Interstate-90 about 45 minutes from the Golden Chest Mine

Environmental Stewardship Highlights

- 2014 Pollution Prevention Award from the Idaho DEQ for water conservation
- NJ Mill saves approximately 50M gallons of water annually at full production
- Paste tailings allows for future backhaulage to the mine for paste backfill system



Idaho Department of Environmental Quality
Pollution Prevention Champion

New Jersey Mill
Kellogg, Idaho 2014

**Tailings from the New Jersey Mill will be backhauled to the Paste Backfill Plant at the Golden Chest Mine*

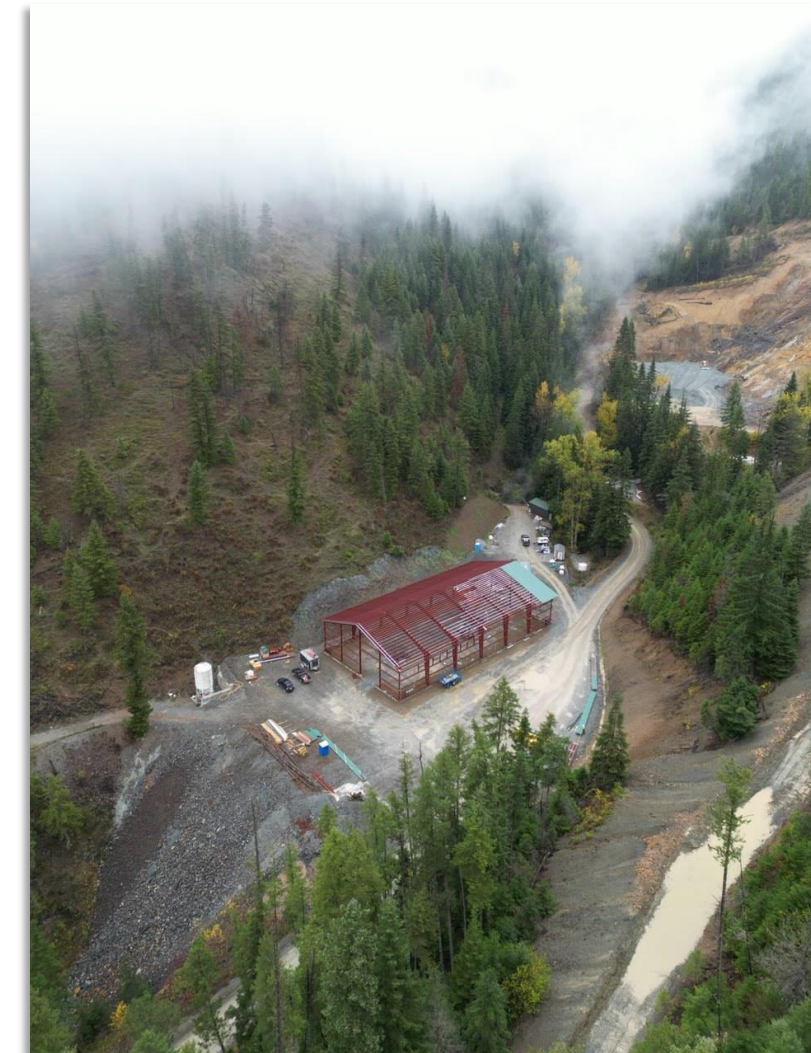
Paste Backfill Plant

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Construction – In Progress

- Paste Backfill Plant expected to save \$500k - \$800k annually, among other benefits
- Step change in labor efficiency
- Planned commissioning in Q1, 2025



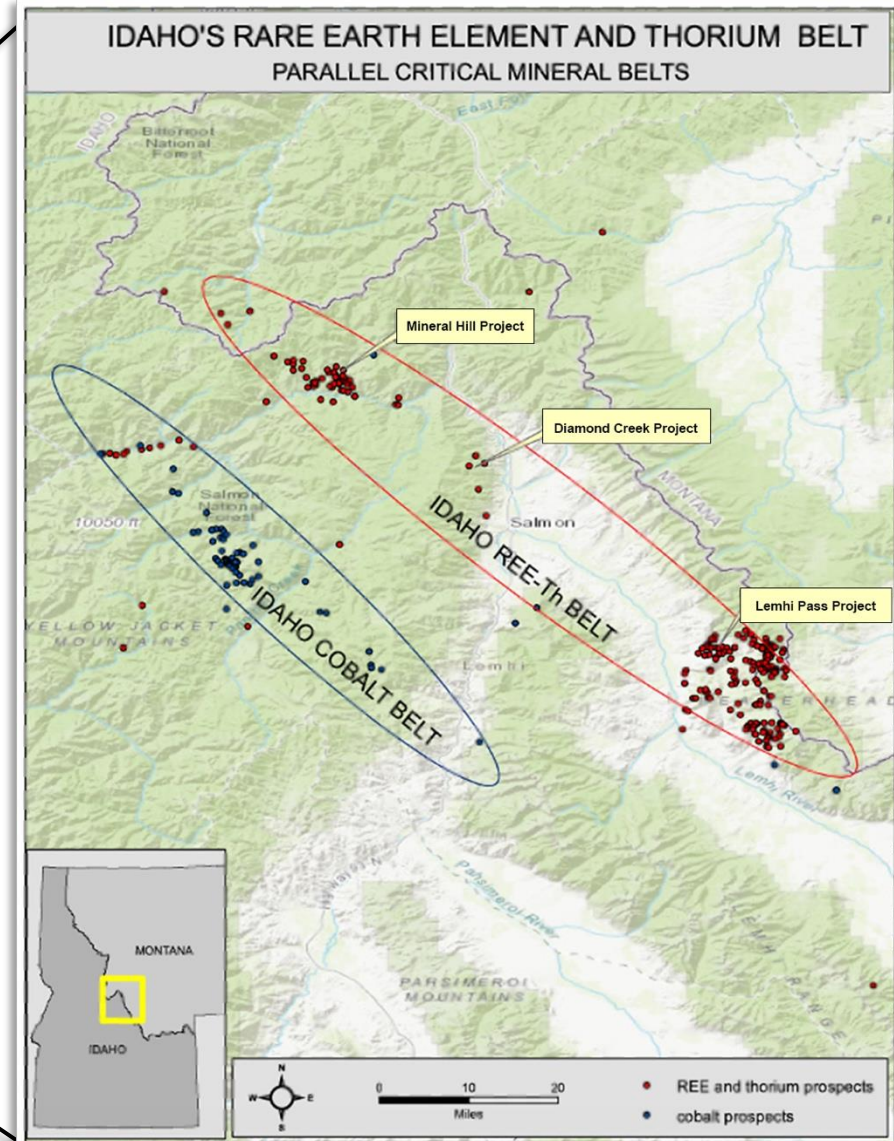
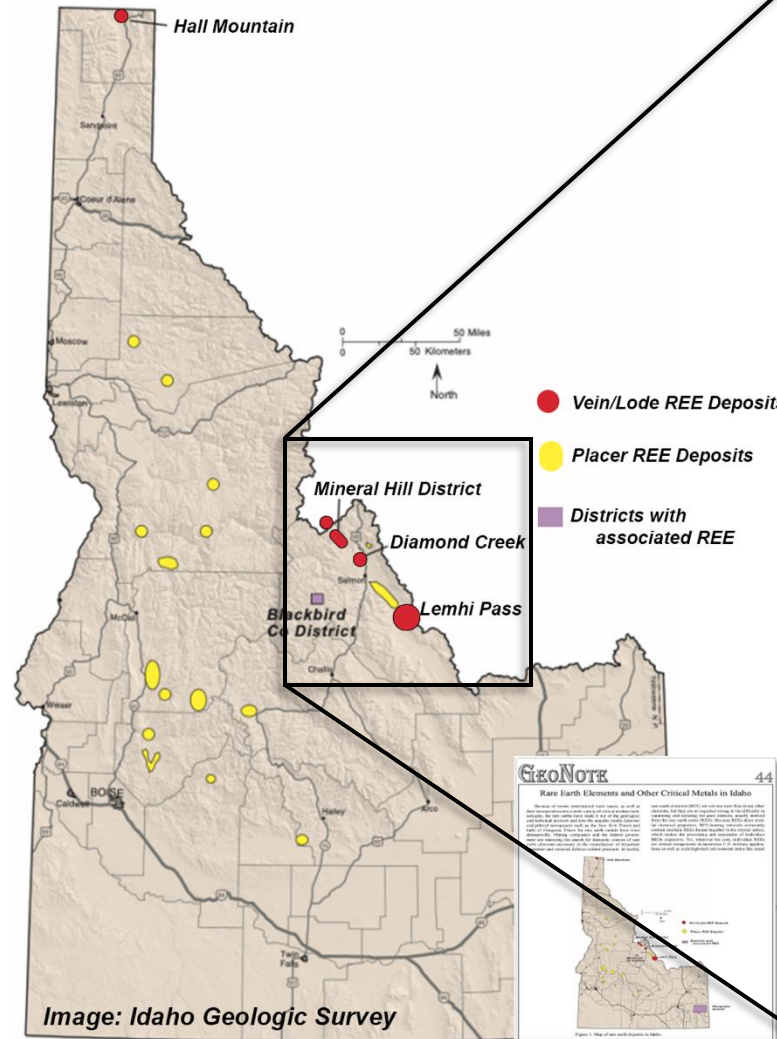
Idaho's REE-Th Mineral Belt

Idaho's REE-Th Belt

- 3 of the top domestic Rare Earth Elements Prospects
- The largest Rare Earth Elements landholder in the U.S.
- The largest concentration of Thorium resources in the United States

Nationally recognized REE Deposits

- Mineral Hill
- Lemhi Pass
- Diamond Creek

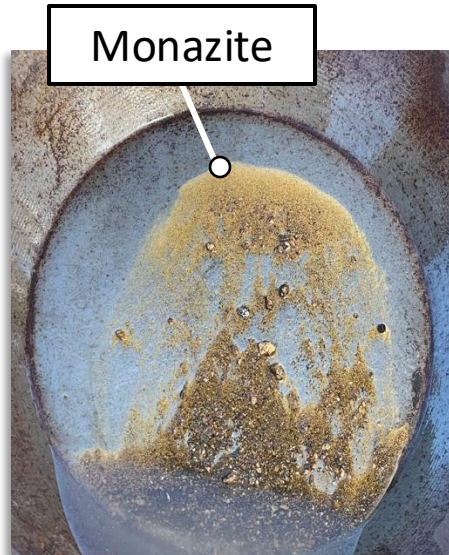


REE Project Overview

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Largest Rare Earth Elements Landholder in the U.S. – 18,030 acres



Mineral Hill – Exploration stage project; 2,051 acres

- Multiple high grade REE occurrences in excess of 30% TREO
- Mineralization is primarily monazite
- Included in U.S.' national REE inventory

Lemhi Pass – Exploration stage project; 11,425 acres

- Unique distribution of magnet REEs (NdPr, DyTb, & Sm)
- Magnet REEs account for 50-70% of total rare earth elements
- Sample up to 5% TREO with over 2.5% magnet REEs
- Included in U.S.' national REE inventory

Diamond Creek – Exploration stage project; 4,554 acres

- Historic 70,000+ ton REE resource
- Abundant Niobium mineralization encountered at surface
- Mineralization is primarily monazite
- Included in U.S.' national REE inventory

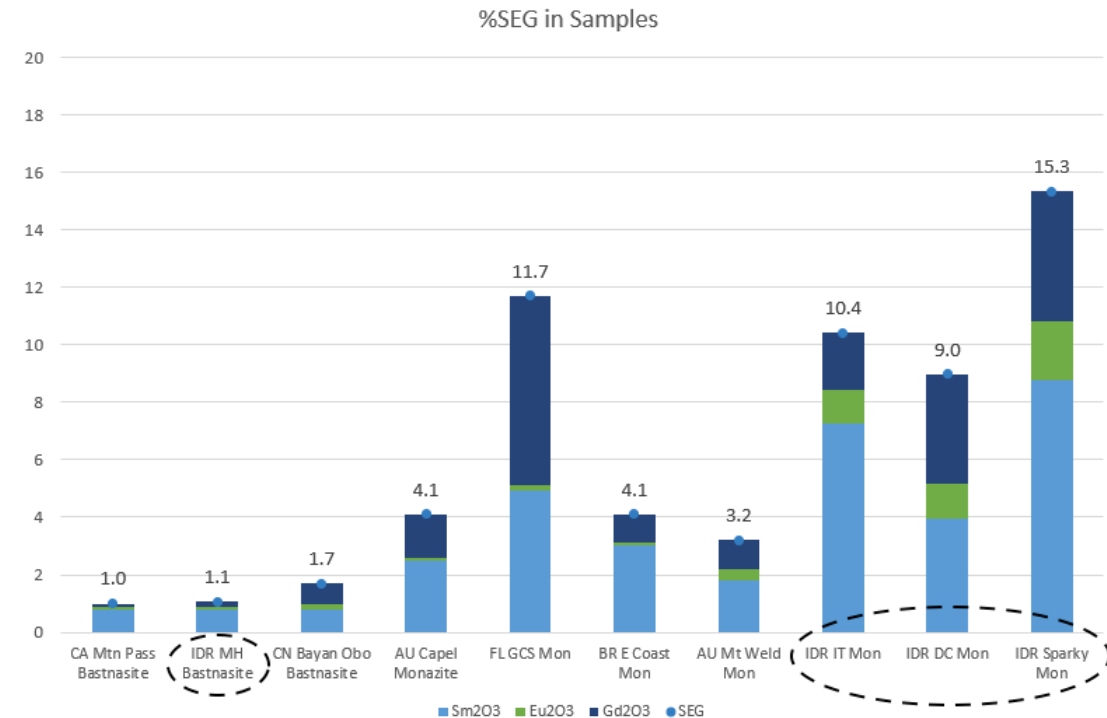
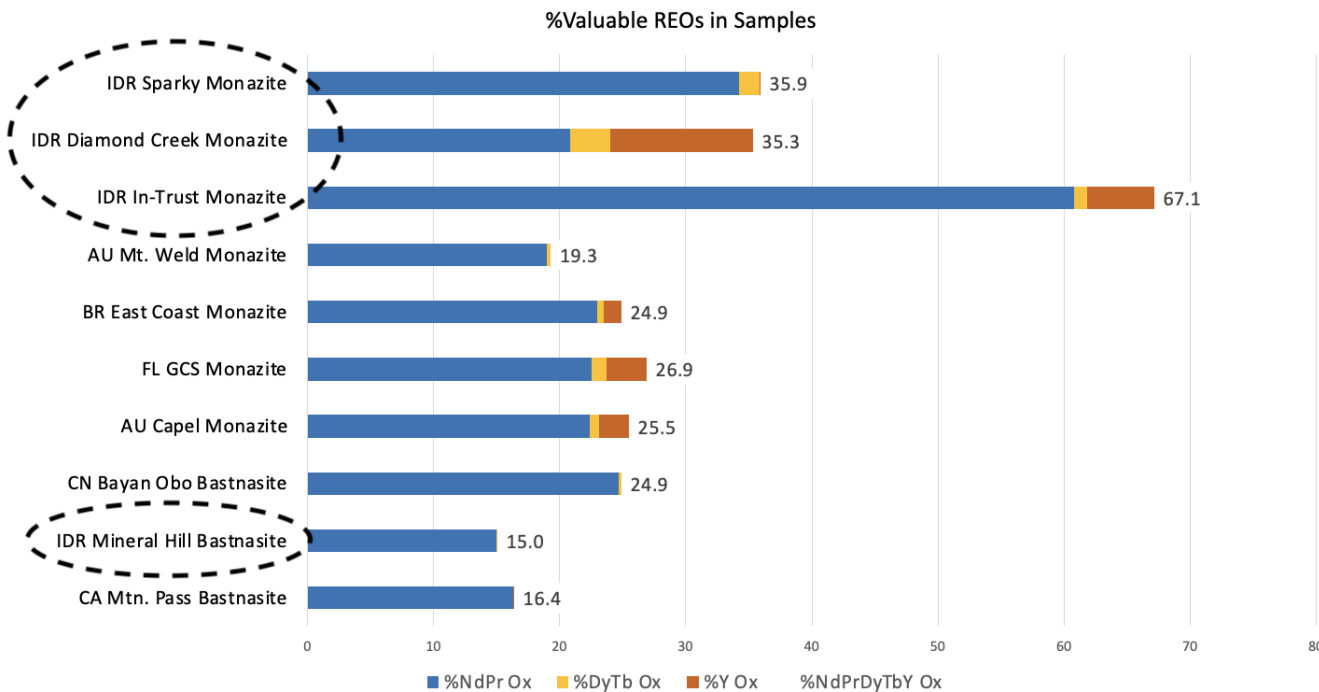


Lemhi Pass REE Mix

Lemhi Pass vs Other Globally Significant REE Mines/Projects

Trenching and sampling results to date show a favorable mix of REEs with Magnet REE concentrations in excess of 70% of the total TREO

- REE Mix includes 58% Nd, 8% Pr, 8% Sm, and 2% Dy

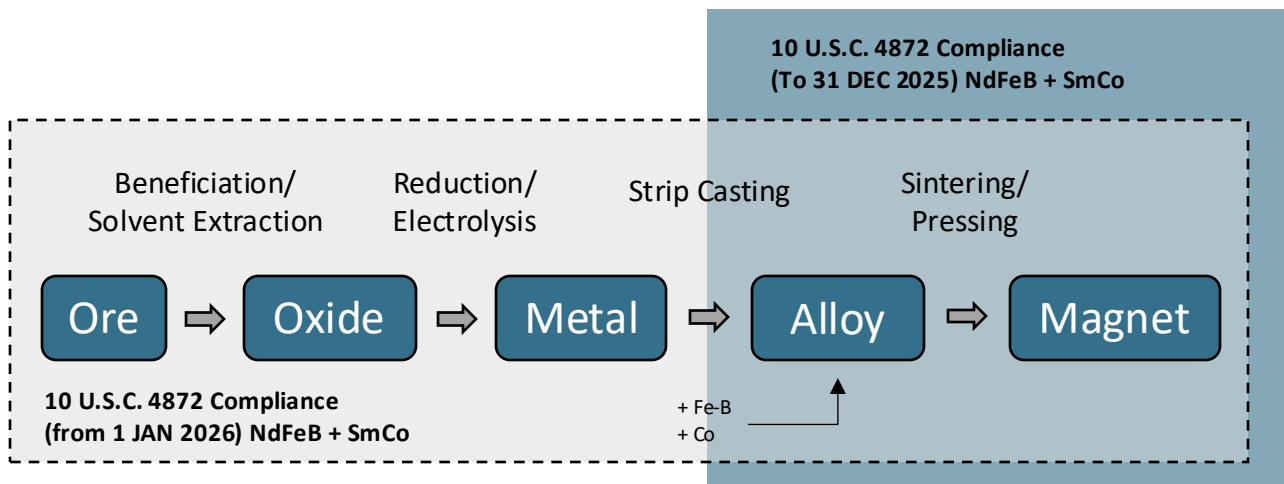


Rare Earth Element Market

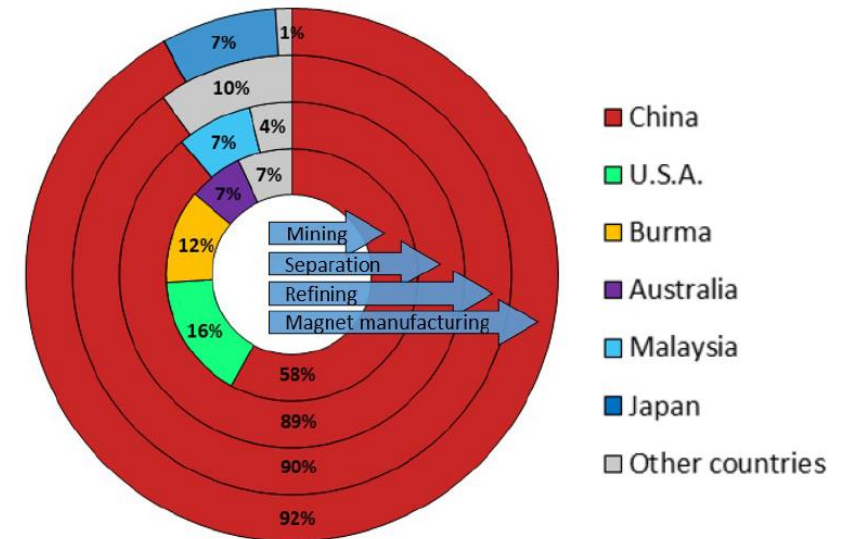
Domestic REE Permanent Magnets:

In 2019, the U.S. Congress enacted a new requirement beginning in 2027 prohibiting the purchase of NdFeB and SmCo magnets from sources (incl. China) - requiring the last two steps to be completed in allied countries

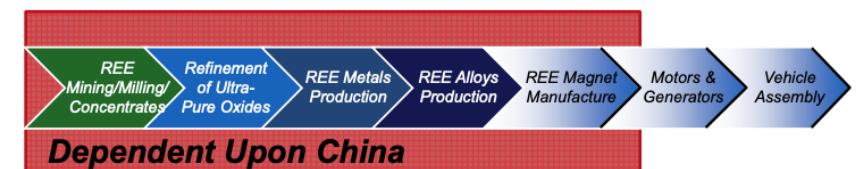
In 2021, U.S. Congress enacted new regulations beginning in 2027 requiring all production steps, from mining to finished magnet to be completed outside of China (and others)



China's REE Monopoly:



Electric Vehicle Supply Chain



Domestic Partners/Resources

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State of Idaho Resources

- Idaho National Laboratory (INL)
- Center for Advanced Energy Studies
- University of Idaho
- Idaho Geological Survey

Broader U.S. Resources

- AMES National Lab
- Sandia National Lab
- Oakridge National Lab
- Colorado School of Mines
- Montana Tech School of Mines
- Mackey School of Mines

IDR REE Relationships



Local collaboration partner for REE mineral processing technologies and government relations efforts



Executed a CRADA (cooperative research and development agreement) for research using Idaho Strategic REE ore samples



Ongoing government funded rare earth elements separation research using Idaho Strategic REE ore samples



Community development work, REE separations research, and government relations efforts with multiple U.S. Universities

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

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