

Idaho Strategic Resources

"We Live Here"



Gold Production
Rare Earth Elements
& Other Critical Minerals

Forward Looking Statements

NYSE American: IDR

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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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- Gold Projects
- Rare Earth Elements Projects
- REE & Thorium Projects
- Idaho REE Belt
- ★ Office Locations

Idaho:
*High Global Ranking for
Mineral Investment
Attractiveness*

Overview

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Corporate Snapshot

- NYSE: IDR
- Shares Outstanding (May 1st): **14,056,438**
- 2024 GAAP Earnings: **\$8,836,685**
- Largest Shareholder: CEO at ~9%
- Business Plan: *Production-Backed Exploration*

Optimized for Discovery

- Drilled 10,148m in 2024
- Plan for 22,000m in 2025 and Beyond
 - GC: 15,500m, MGB: 4,500m, ES: 2,000m
- Soil Sampling and Radiometrics for REEs
 - Mineral Hill and Lemhi Pass

Investments in Infrastructure

- Construction of a Paste Backfill Building Onsite
 - Savings Estimate of \$800,000 Annually
- Murray Mill Permitting and Equipment Purchases Underway
 - Savings Estimate of \$500,000 Annually

We Live Here



Average Annual Wage is 2x Shoshone County
Everybody Goes Home At Night

Q1 2025 Performance

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Select Financial and Operational Performance

Income Statement (\$USD):	Q1 2025	% Change	Q1 2024
Revenue	\$7,278,536	23.39%	\$5,898,938
Total Cost of Sales	\$3,580,450	16.98%	\$3,060,701
Gross Profit	\$3,698,086	30.30%	\$2,838,237
Net Income Attributable to IDR	\$1,608,979	-25.89%	\$2,171,109
Earnings Per Share (EPS)	\$0.12	-29.41%	\$0.17
Average Realized Gold Price	\$2,848.74	44.73%	\$1,968.28

Balance Sheet (\$USD):	March 31, 2025
Assets:	
Cash and Cash Equivalents	\$1,306,124
US Treasury Investments	\$15,073,154
Gold Sales Receivable	\$1,833,385
Other Current Assets	\$1,510,969
PPE & Mineral Properties	\$26,862,060
Other Assets	\$1,481,458
Total Assets	\$48,067,150
Liabilities:	
Total Current Liabilities	\$2,914,813
Long-term Liabilities	\$2,650,099
Total Liabilities	\$5,564,912
Stockholder's Equity	\$42,502,238
Liabilities & Stockholder's Equity	\$48,067,150

Operational Performance

Operational Performance:	Q1 2025
Ore Tonnes Processed	11,337
Average Flotation Feed Grade (gpt)	8.67
Ounces Produced	2,900
All-In Sustaining Cost Per Ounce	\$1,430.90
Cash Cost per Ounce	\$846.22

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

Gold Production

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Golden Chest Mine

Idaho's Largest Active Gold Mine

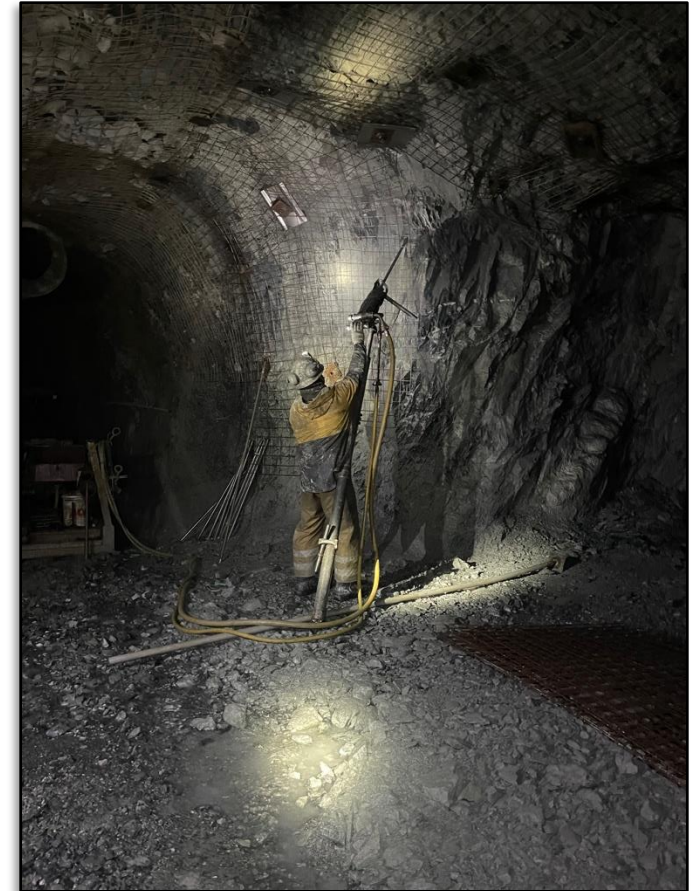
2024 Gold Production: ~12,000 ounces

Average Grade: 9.67 grams per tonne (gpt)

Modern, Vertically Integrated, Underground Operation

The Golden Chest Mine serves as the Company's production base and source of cash flow to fund widespread exploration and development activities across its Idaho mineral portfolio.

Drilling continues to discover more gold at the Golden Chest



Near-Mine Exploration

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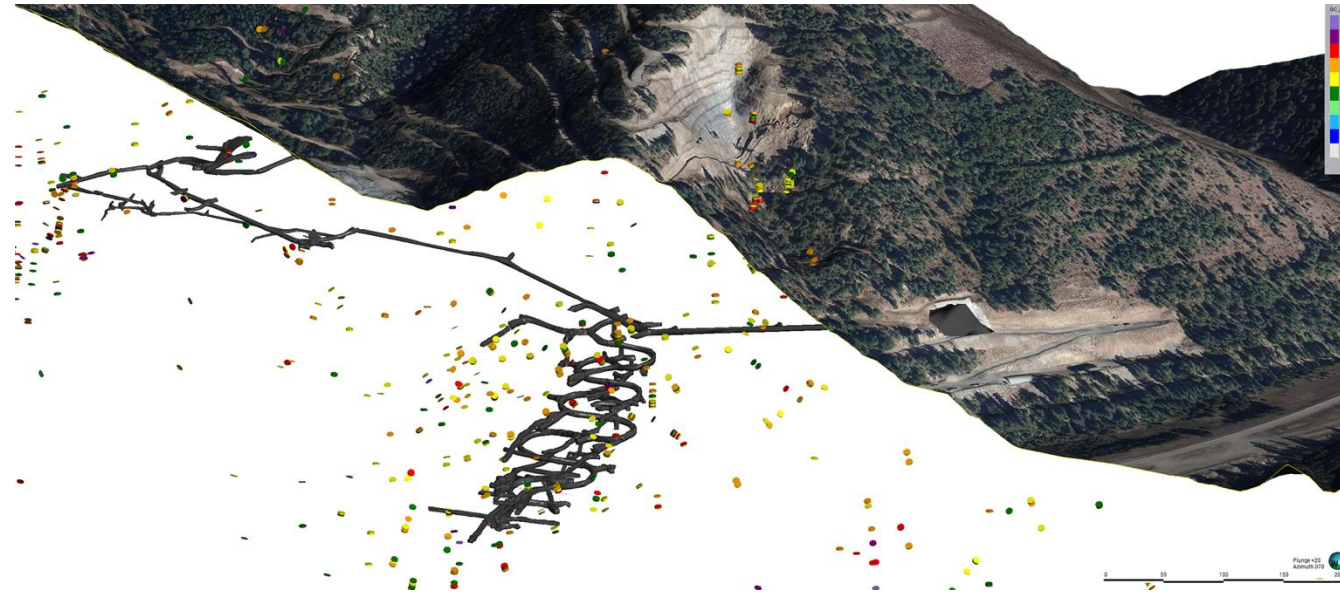
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Golden Chest Mine: Near-Mine Exploration

15,500 meters of near-mine drilling planned in 2025

5+ Areas of Potential Future Resources Near Current
Underground Infrastructure



Paymaster Area Highlights:

0.4m of 104 gpt	0.3m of 24.7 gpt
0.32m of 54.7 gpt	1.5m of 20.1 gpt
0.94m of 28.7 gpt	2.3m of 19.5 gpt
0.19m of 27 gpt	1.23m of 16.6 gpt

Red Star Area Highlights:

1.3m of 150.25 gpt	2.2m of 14.3 gpt
1.8m of 34.2 gpt	0.5m of 23.2 gpt
0.8m of 31 gpt	2.3m of 19.74 gpt
0.8m of 25.1 gpt	1.1m of 13.4 gpt

Klondike Area Highlights:

0.1m of 793 gpt	0.8m of 31.8 gpt
0.1m of 138 gpt	1.3m of 20.7 gpt
1.3m of 37.3 gpt	1.7m of 18.9 gpt
1.1m of 34.1 gpt	1.4m of 12.2 gpt

*Assume all intercepts are reported in drilled thickness

District Scale Exploration

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Murray Gold Belt

7,300 acres (1,500 private land)

4,500 meters of drilling planned for 2025

Golden Chest Mine sits on ~220 acres

Past open pit exploration by Newmont, Cominco, and ASARCO

Argus:

2022 Drill Results:
11.65 gpt over 0.75m
22.2 gpt over 0.2m
35.1 gpt over 0.1m

Buckskin:

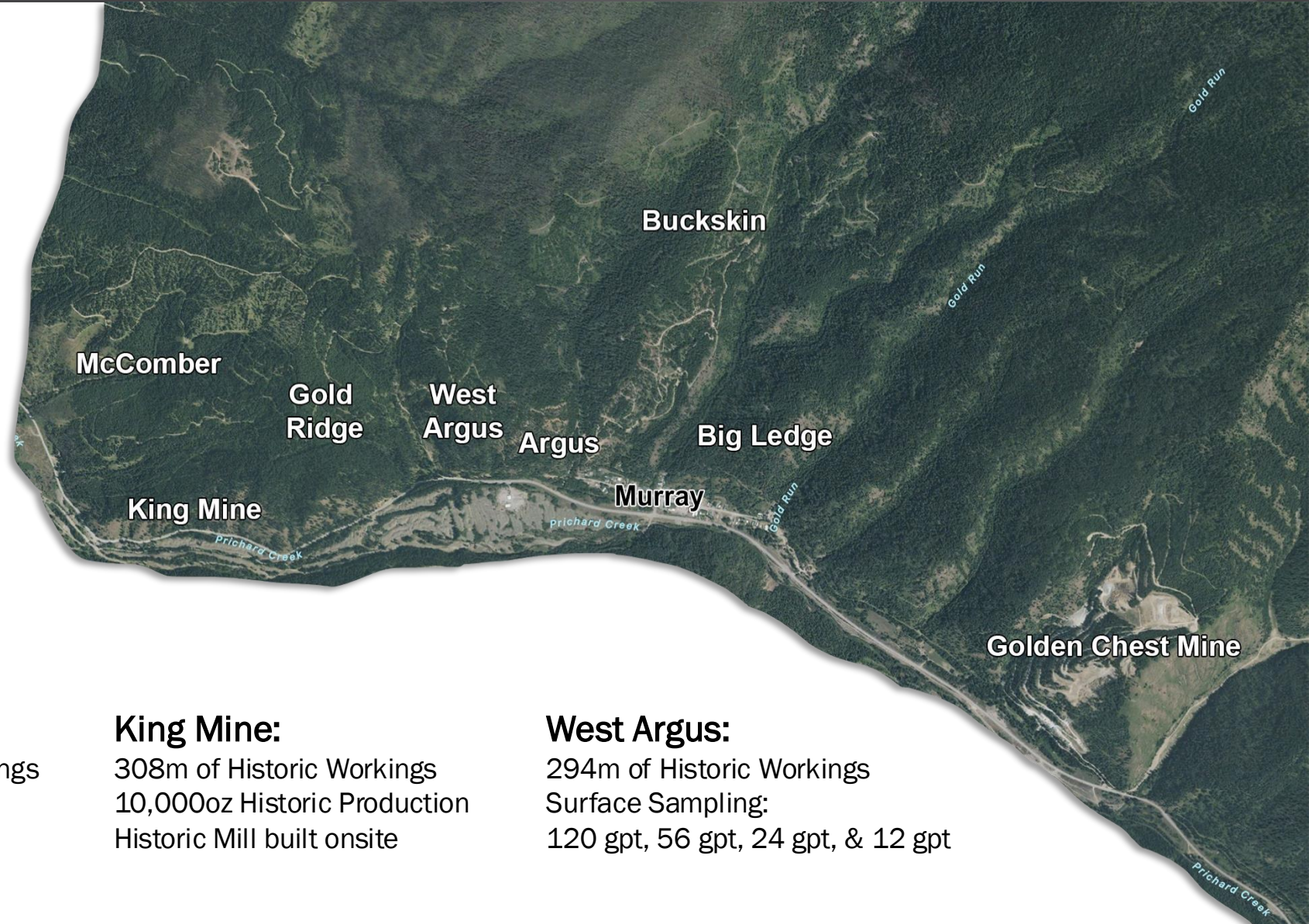
477m of Historic Workings
Surface Trenching:
76.7 gpt over 0.5m
6.25 gpt over 1.2m

King Mine:

308m of Historic Workings
10,000oz Historic Production
Historic Mill built onsite

West Argus:

294m of Historic Workings
Surface Sampling:
120 gpt, 56 gpt, 24 gpt, & 12 gpt



Eastern Star Exploration

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Eastern Star

1,400 acres (220 private land)

2,000 meters of drilling planned for 2025

Historic high-grade underground gold producer

Past open pit exploration by Cypres-Amax,
Kinross Gold, and Bema Gold

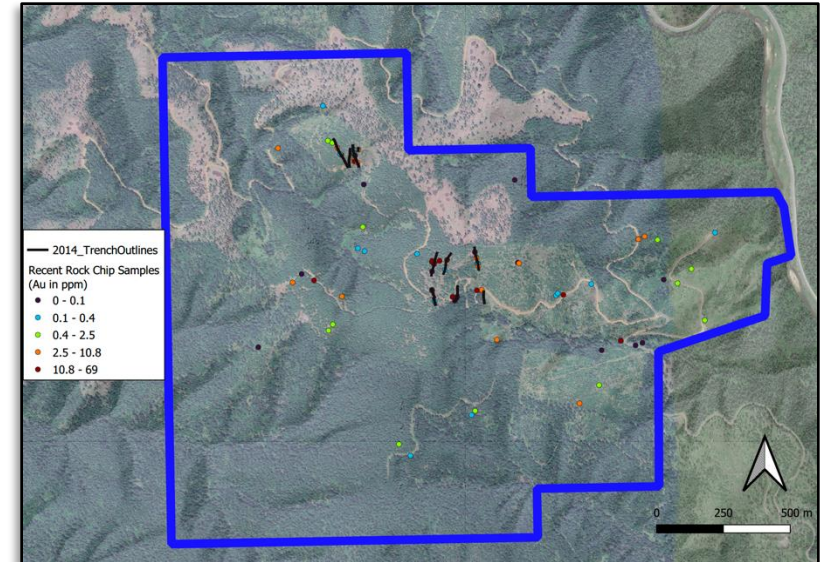
Located in the Elk City Mining District

Sampling:

- 1 sample at 68.9 gpt
- 1 sample at 53.8 gpt
- 5 samples above 17 gpt
- 1 sample at 12.3 gpt

Trenching:

- 6.4m of 7.9 gpt
- 4.3m of 11.3 gpt
- 1.5m of 20.5 gpt
- 0.9m of 14.1 gpt



Mill Transition

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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



Murray Mill at the Golden Chest Mine

450 tonne per day (tpd) flotation mill and tailings storage facility

Located onsite at the Golden Chest Mine within the Murray Gold Belt

Estimated to save \$1.3m annually once fully operational



Environmental Stewardship Highlights

2014 Pollution Prevention Award from the Idaho DEQ for water conservation

The same technology will be implemented at the new Murray Mill onsite at the Golden Chest

Idaho's Rare Earth Belt

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Idaho Rare Earth Belt

70-mile-long trend in central Idaho

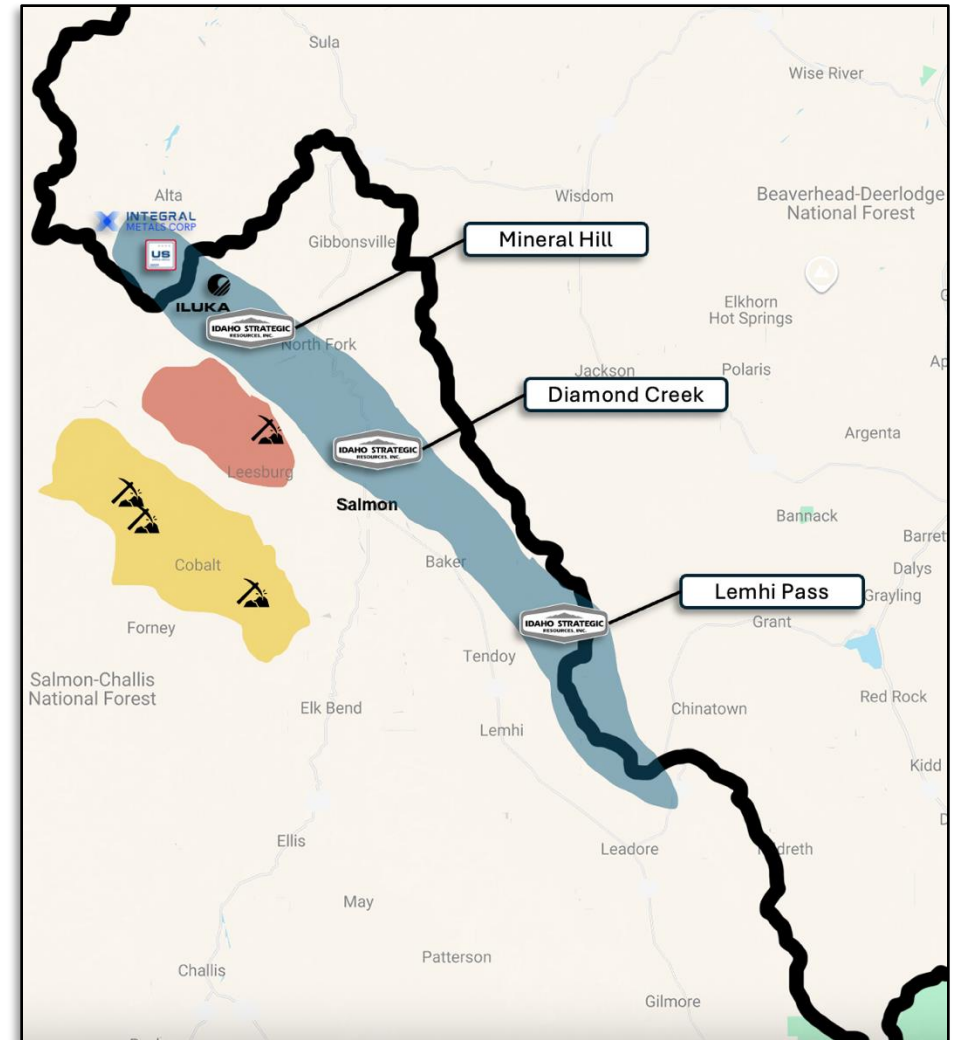
IDR is the largest rare earth elements landholder in the U.S.

3 of the top domestic rare earth elements projects

The largest concentration of Thorium resources in the United States
– per the USGS

Idaho Strategic's Nationally Recognized REE Deposits

- Mineral Hill
- Lemhi Pass
- Diamond Creek



REE Exploration

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Mineral Hill REE Project

Mineral Hill is located at the northern end of the Idaho Rare Earth Belt
Comprised of 2,051 acres of unpatented mineral claims

High-grade REE occurrences in excess of 30% total rare earth oxides (TREO)

Mineralization is primarily monazite found in and around carbonatite outcroppings

Mineral Hill is included in many lists as a part of the US' national REE inventory

IDR plans to fly magnetics, radiometrics, and lidar surveys at Mineral Hill in 2025



REE Exploration

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Lemhi Pass REE Project

Lemhi Pass is located at the southern end of the Idaho Rare Earth Belt

Comprised of 11,425 acres of unpatented mineral claims

Unique distribution of magnet REEs (Nd, Pr, Dy, and Tb)

Samples range up to 5% TREO with over 2.5% magnet REEs

Lemhi Pass is included in many lists as a part of the US' national REE inventory

IDR plans for widespread soil sampling and radiometrics surveying in 2025



REE Exploration

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Diamond Creek REE Project

Diamond Creek is located at the center of the Idaho Rare Earth Belt

Comprised of 4,554 acres of unpatented mineral claims

Mineralization is primarily monazite

Samples range up to 5% TREO with abundant niobium mineralization encountered at the surface

Historic 70,000+ ton REE resource outlined by the USGS

Drill tested in 2022, IDR has nearly doubled the strike length of known REE mineralization



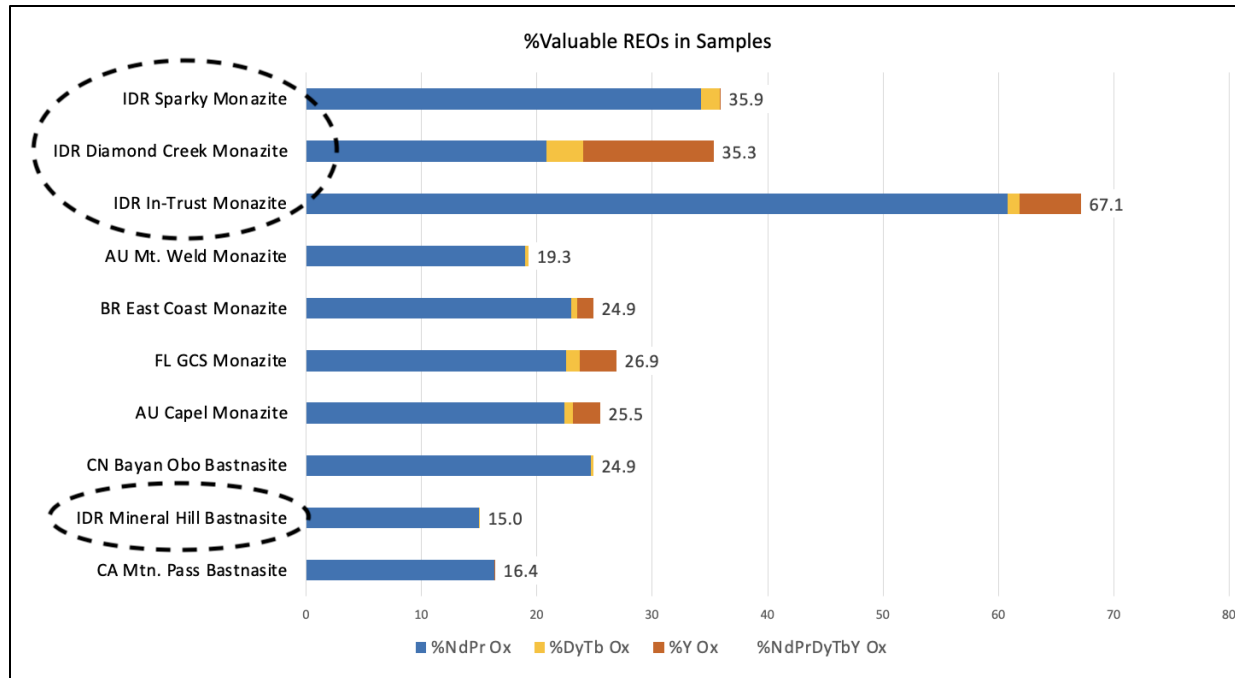
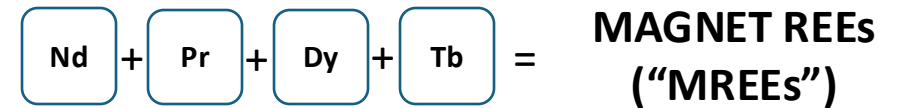
Idaho's REE Distribution

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Idaho Magnet REE Ratio



Lemhi Pass, Idaho – 35%-68% MREE
Diamond Creek – 35.3% MREE
Mineral Hill, Idaho – 15% MREE

3 World Class REE Mines

Mt. Weld, Australia – 19% MREE

Bayan Obo, China – 25% MREE

Mountain Pass, California – 16% MREE

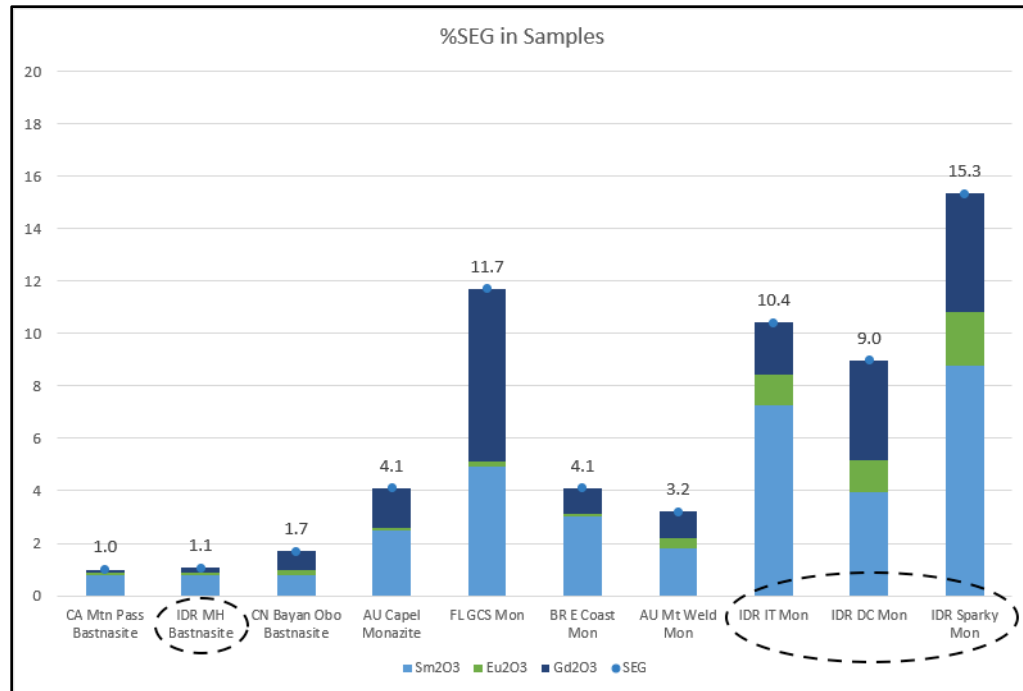
Idaho's REE Distribution

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Idaho SEG REE Ratio



Lemhi Pass, Idaho – 10%-15% SEG

Diamond Creek – 9% SEG

Mineral Hill, Idaho – 1.1% SEG

3 World Class REE Mines

Mt. Weld, Australia – 3.2% MREE

Bayan Obo, China – 1.7% MREE

Mountain Pass, California – 1% MREE

Thorium

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Lemhi Pass Thorium Project

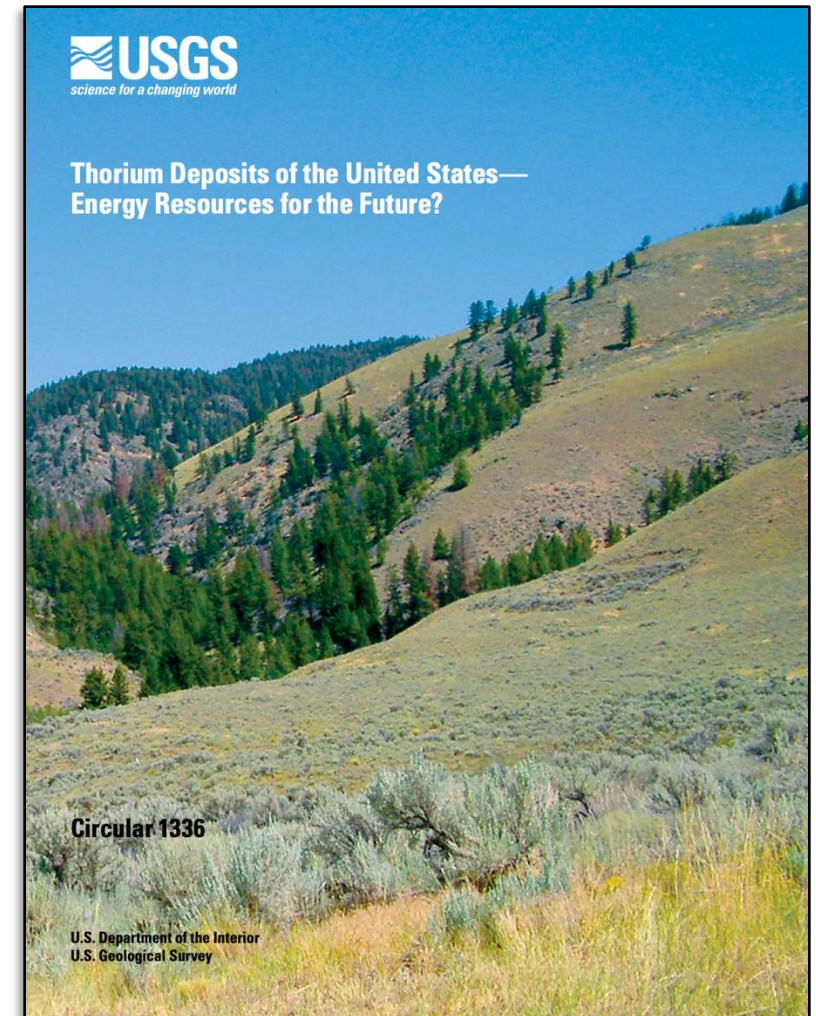
US is 3rd in the world in identified thorium resources

Lemhi Pass is the largest thorium resource in the United States – per the USGS

The 10 largest veins in Lemhi Pass district represent 95 percent of the district's identified thorium resources

IDR controls all 10 of the largest thorium veins in Lemhi Pass

IDR plans for widespread soil sampling and radiometrics surveying in 2025



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

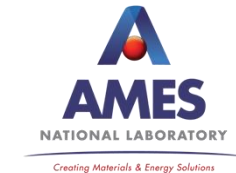
Broader U.S. Resources

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.”

RCIF State of Idaho Grant



Idaho Strategic Job Statistics



Average Annual Wage is 2x Shoshone County Average

Everybody Goes Home At Night

Contact Us

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Value Hive Podcast – Spotify, etc.

MCC Business Breakdown - YouTube