

# 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; (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.

The resource estimate reported for the Niagara and Little Baldy projects are considered historic. A qualified person from Idaho Strategic has not done sufficient work to classify them as current estimates of mineral resources under S-K 1300 guidelines. Idaho Strategic is not treating these estimates as current and is not relying on them for economic or development decisions. Results from Idaho Strategic’s planned drilling may be combined with past exploration results to provide an updated mineral resource estimate in the future.

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

NYSE American: IDR

idahostrategic.com



- Gold Production & Adv. Exploration
- Rare Earths & Thorium
- Idaho REE-Th Belt
- Processing Facility
- Early-Stage Exploration
- Office Locations

**Idaho:**  
*Favorable Mining  
 Jurisdiction with a  
 Significant Underexplored  
 Mineral Endowment*

# Overview

NYSE American: IDR

idahostrategic.com

## Corporate Snapshot

- NYSE: IDR
- Gold Producer & Domestic Rare Earths Company
- Strong & Conservative Balance Sheet
- Low Total Share Count (Dec. 31<sup>st</sup>): **15,705,199**
- Business Plan: *Production-Backed Exploration*

## Reinvesting in Discovery

- Drilled 25,000m+ in 2025
- Plan for another 30,000m+ in 2026
- Drilling Planned for the Golden Chest Mine, Niagara, and Little Baldy Projects
- Drill Target Identification at Lemhi Pass and Drill Permitting at Mineral Hill

## Investments in Infrastructure

### Building the Murray Mill

- Estimated savings of \$1.3 million annually at current production rate with additional efficiencies anticipated
- Potential to serve as the processing facility for additional MGB discoveries

## We Live Here



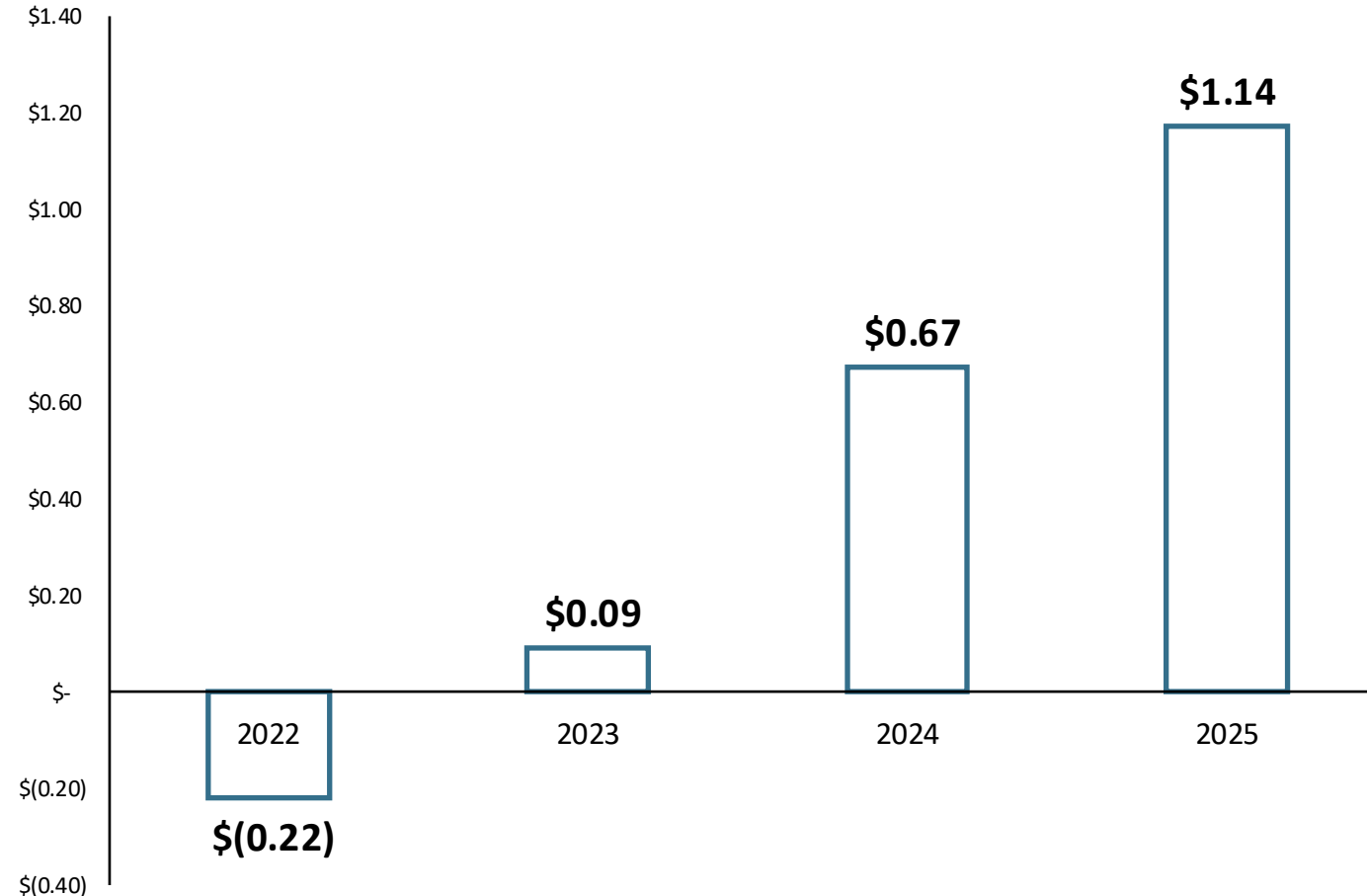
Average Annual Wage is 2x Shoshone County  
*Everybody Goes Home At Night*

# Financial Performance

NYSE American: IDR

idahostrategic.com

## Diluted EPS



## Year End 2025

Revenue

**\$42,406,253**

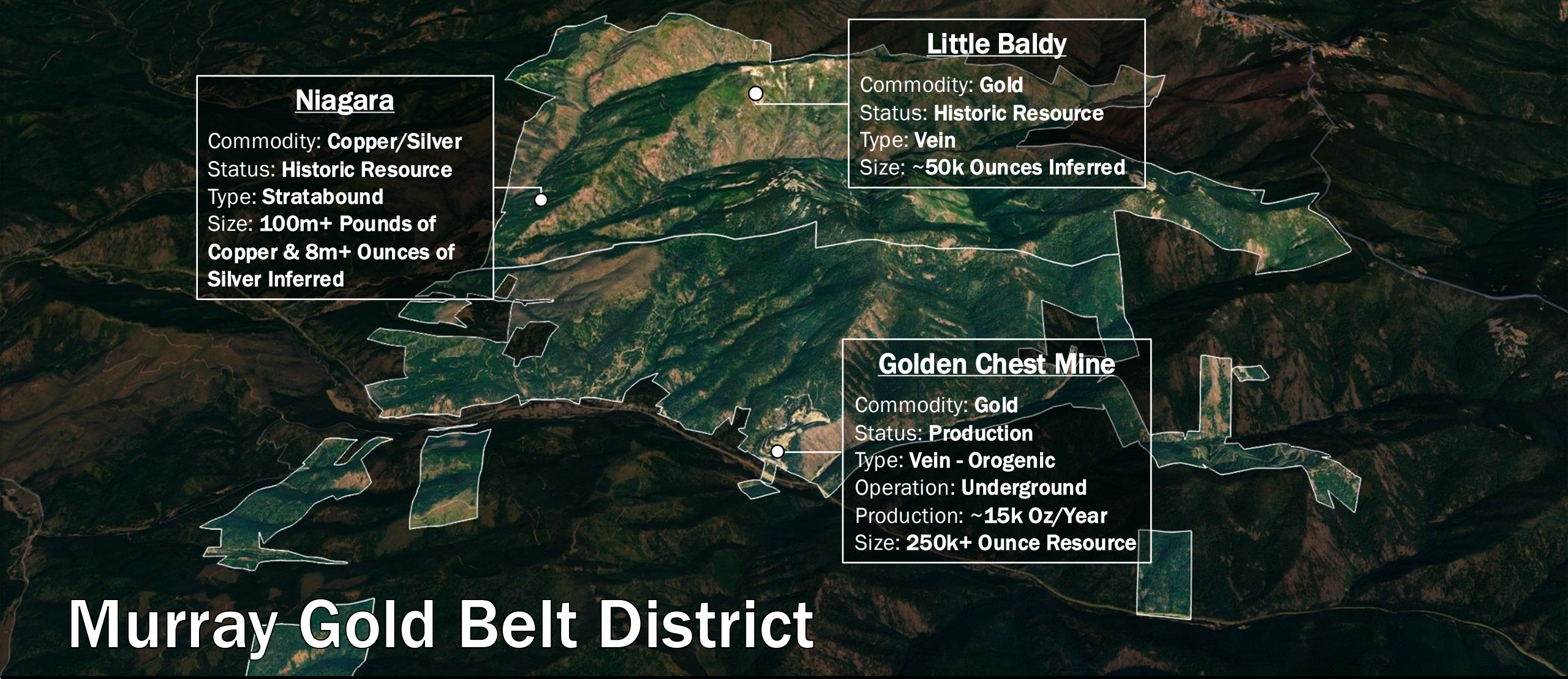
Cash & Equivalents

**\$73,308,507**

Equipment Debt

**\$2,511,384**

\*Please see our 10-K filed with the SEC on EDGAR for full financial information and additional disclosures



**Niagara**  
Commodity: **Copper/Silver**  
Status: **Historic Resource**  
Type: **Stratabound**  
Size: **100m+ Pounds of Copper & 8m+ Ounces of Silver Inferred**

**Little Baldy**  
Commodity: **Gold**  
Status: **Historic Resource**  
Type: **Vein**  
Size: **~50k Ounces Inferred**

**Golden Chest Mine**  
Commodity: **Gold**  
Status: **Production**  
Type: **Vein - Orogenic**  
Operation: **Underground**  
Production: **~15k Oz/Year**  
Size: **250k+ Ounce Resource**

# Murray Gold Belt District

**In This Section:**

- 1. District Overview
- 2. Golden Chest Mine
- 3. Little Baldy Project
- 4. Niagara Project
- 5. Early-Stage Exploration
- 6. Murray Mill

# An Underexplored Mineral District

NYSE American: IDR

idahostrategic.com



## Murray Gold Belt (MGB)

IDR consolidated the district - 20,000+ acres

**Golden Chest Mine:** Idaho's largest producing gold mine

Recent Key Transactions in the District:

- **Niagara Project:** Leased by IDR in Q1, 2026
- **Little Baldy Project:** Acquired by IDR from Hecla in Q3, 2025

14+ additional early-stage gold prospects

Past interest from Hecla, Newmont, Cominco, ASARCO, and Nord Pacific



# Gold Production

NYSE American: IDR

idahostrategic.com



## Golden Chest Mine



Idaho's largest producing gold mine

Gold Production: ~15,000 ounces

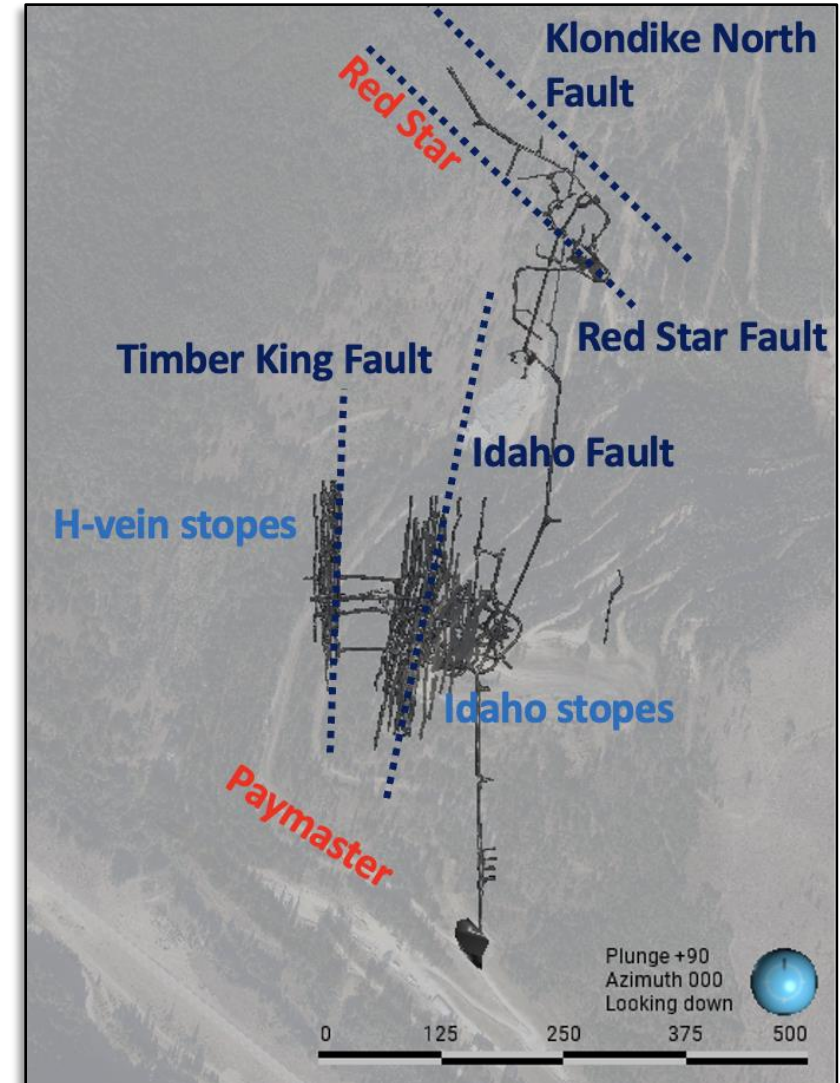
Average Grade: 8 - 10 grams per tonne (gpt)

Resource Base: 250k+ ounces

10 years of continuous production

Drilling continues to discover more gold at the Golden Chest

*“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”*



# Advanced Exploration

NYSE American: IDR

idahostrategic.com



## Niagara Project



Stratabound copper-silver project

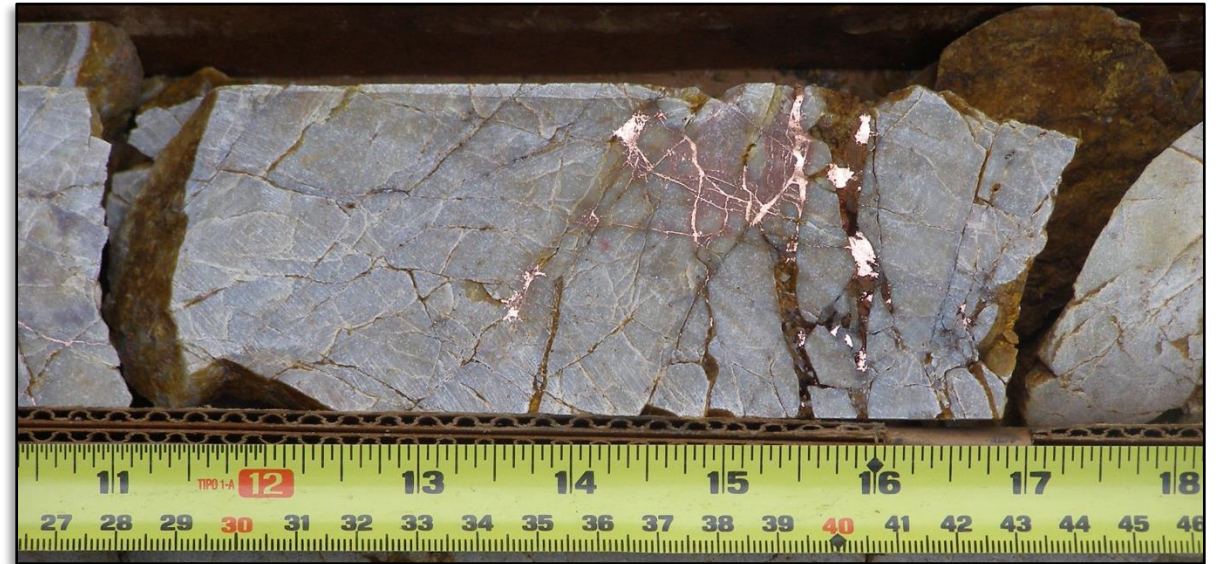
Historic Inferred Copper Resource: **154m pounds**

Historic Inferred Silver Resource: **8.8m ounces**

Historic Inferred Grade: **0.39% Cu and 15 gpt Ag**

Drilling permitted and planned for summer 2026

“As identified by the USGS, the Niagara deposit is similar to Hecla’s Rock Creek and Libby Exploration projects. IDR plans to test mineral continuity along strike and down dip of known mineralization, and the deeper untested lower-middle Revett Formation. The Company believes it has excellent exploration potential for resource growth.”



# Advanced Exploration



## Little Baldy Project



IDR acquired from Hecla in Q3, 2025

Historic Inferred Gold Resource: ~50k ounces

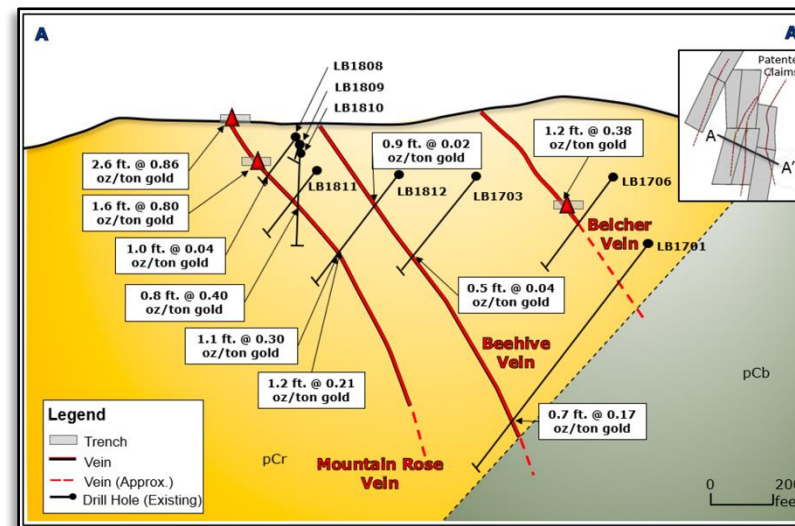
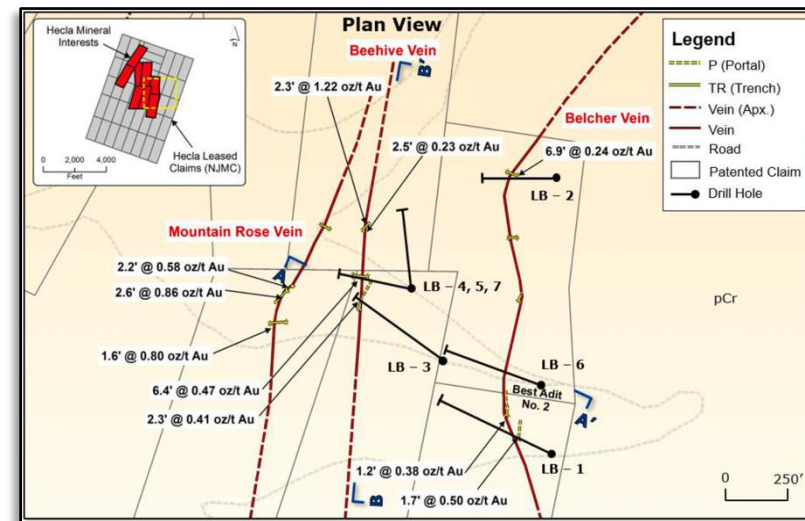
Inferred Grade: 4 - 6 gpt gold

Located on private land owned by IDR

5 identified veins open at depth and along strike

Drilling planned for summer 2026

*“The Little Baldy project has the benefit of being located near IDR’s existing infrastructure. Drilling to date has identified numerous steeply dipping narrow quartz veins, similar to IDR’s producing Golden Chest Mine”*



Hecla 2017 trenching and drilling program

# Early-Stage District Exploration

NYSE American: IDR

idahostrategic.com



## Murray Gold Belt

14+ identified early-stage prospects

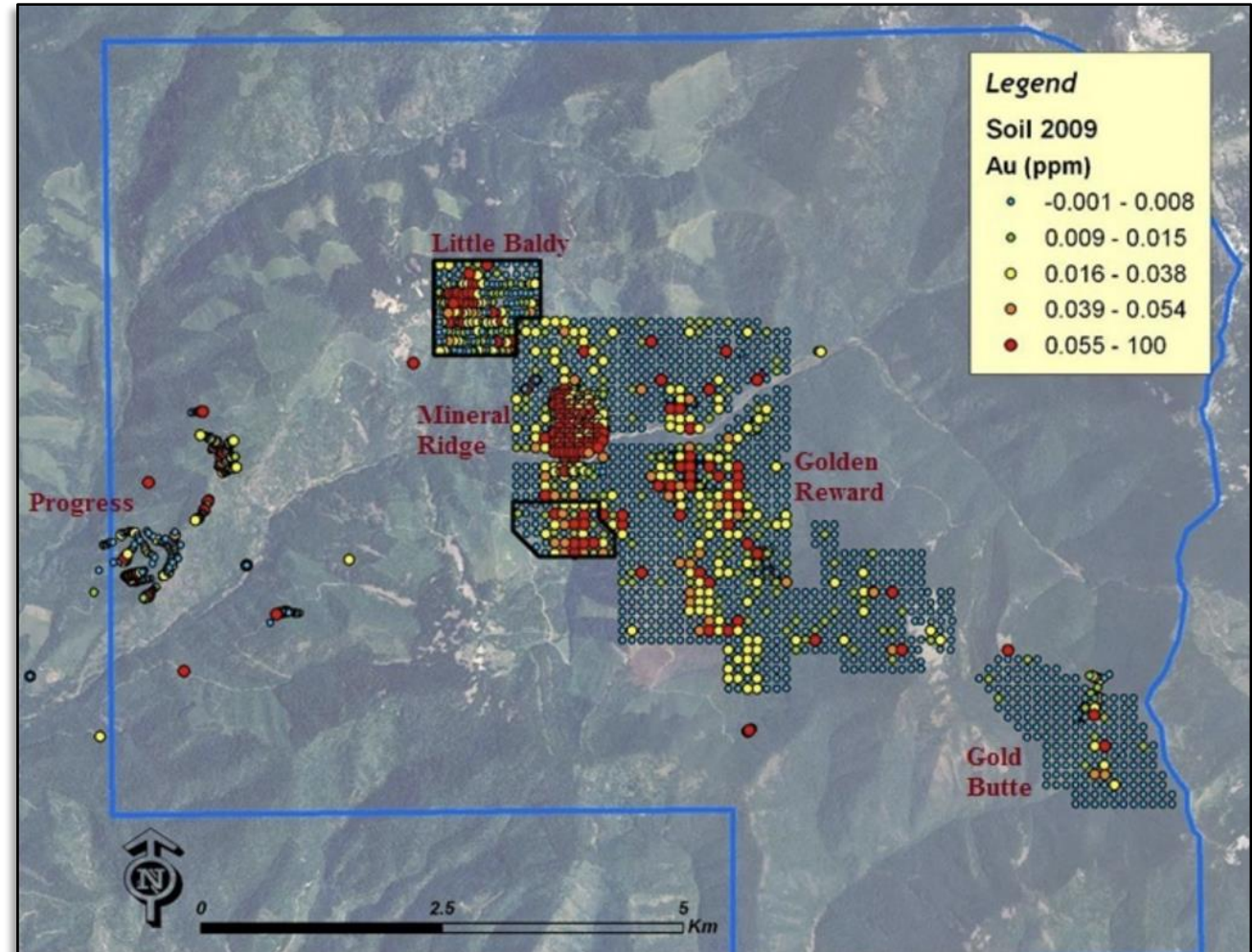
Diverse mineral district: **Gold, Silver, Copper, Tellurium, Tungsten, Molybdenum, Scandium and others**

Large soil anomaly identified by Newmont over the Mineral Ridge prospect

1992 drilling by Nord Pacific identified 18.9 gpt gold over 1.52 meters within 6.1 meters of 4.19 gpt gold at the Mineral Ridge prospect

Hand sample at the Progress prospect reportedly assayed over 400 gpt gold

Drilling is being permitted and planned for 2027



# Murray Processing Facility

NYSE American: IDR

idahostrategic.com

## 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

Under Construction

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

Located on-site at the Golden Chest Mine within the Murray Gold Belt

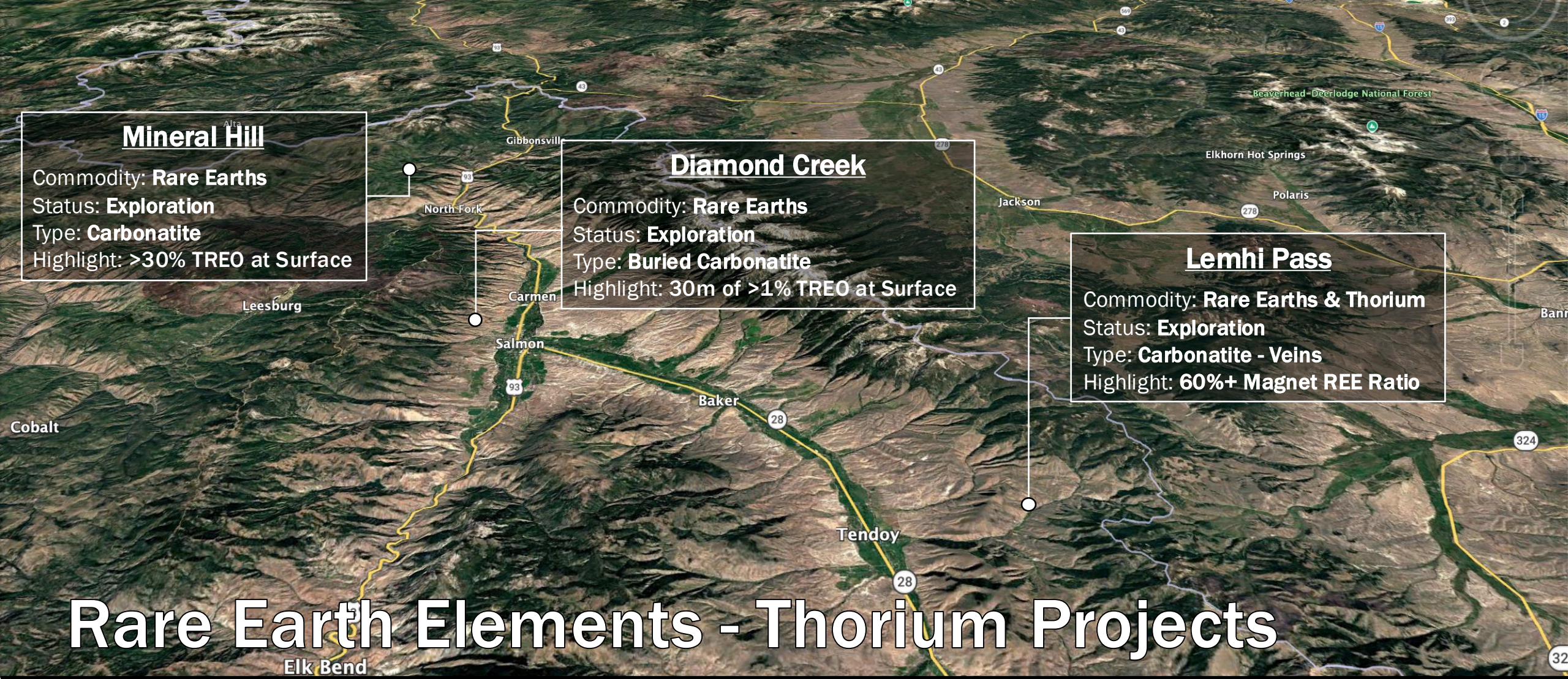
Estimated to save \$1.3m annually once fully operational



## 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



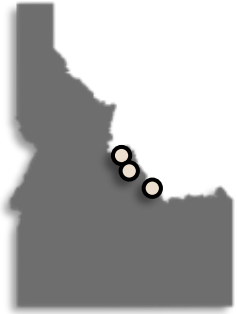
**In This Section:**

1. REE-Th Belt Overview
2. Mineral Hill
3. Lemhi Pass
4. Diamond Creek
5. REE Ratios
6. Thorium

# Idaho's Rare Earth - Thorium Belt

NYSE American: IDR

idahostrategic.com



## Idaho REE-Th Belt

70-mile-long trend in central Idaho

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

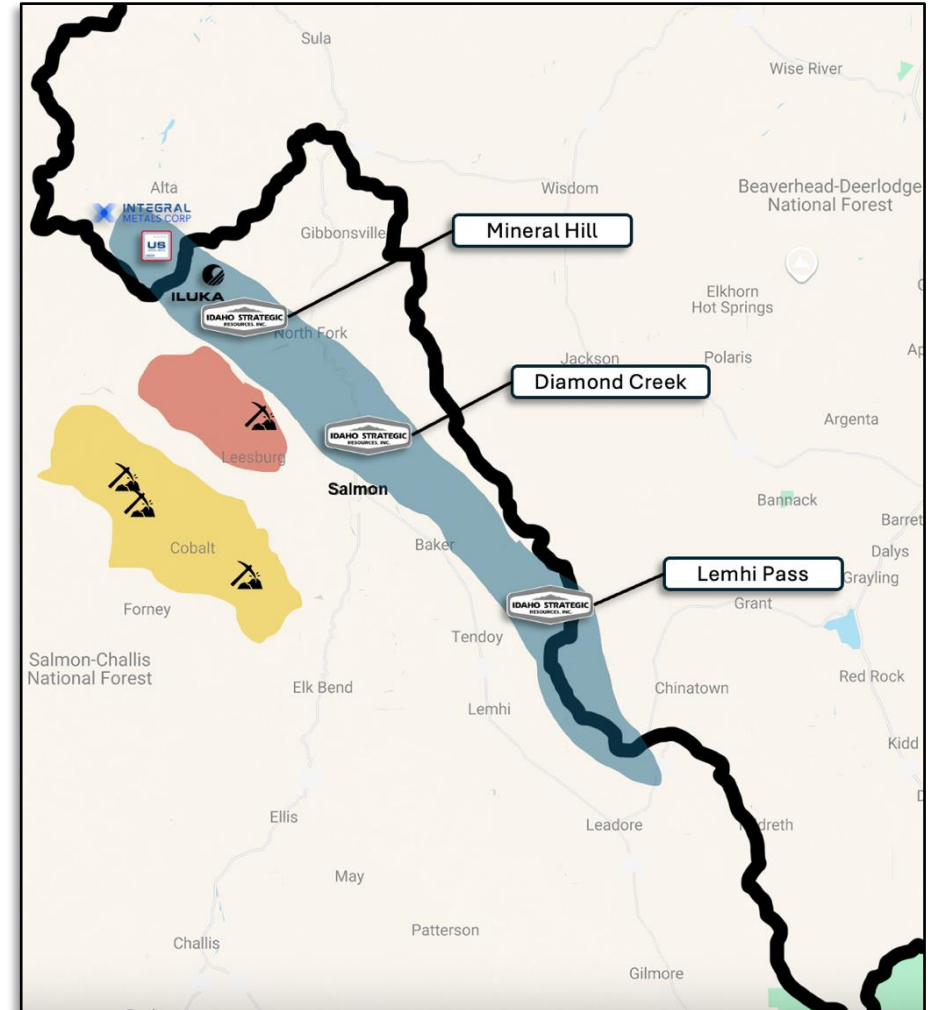
3 of the top domestic rare earth elements projects

Mineralization across the belt is primarily monazite hosted

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



\*IDR's claim as the largest REE landholder is based on an internal review of publicly available domestic REE landholdings that IDR is aware of – it is not an exhaustive list.

# REE Exploration

NYSE American: IDR

idahostrategic.com



## Mineral Hill Project

Located at the northern end of the Idaho Rare Earth Belt

Comprised of more than 2,500 acres of unpatented mineral claims

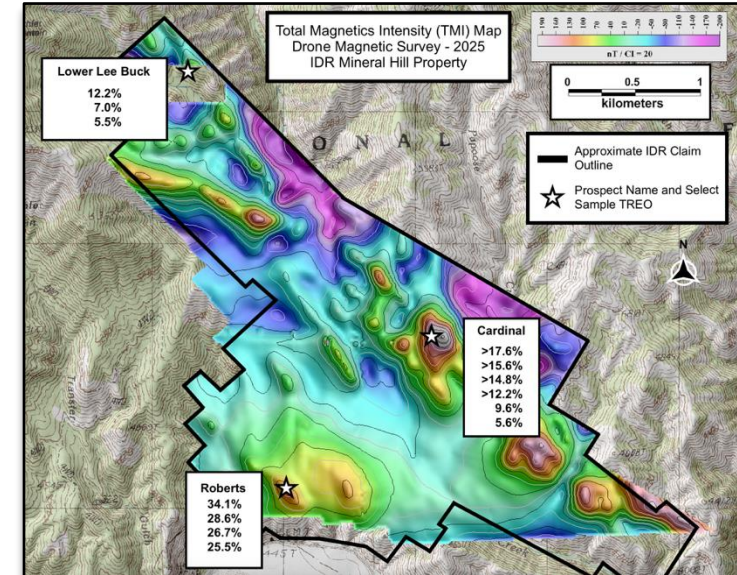
High-grade REE occurrences with many samples in excess of 30% (TREO)

3 identified carbonatites at Mineral Hill

2025 magnetics data show high potential for additional carbonatite discoveries as well as deep magnetic anomalies for drill targeting

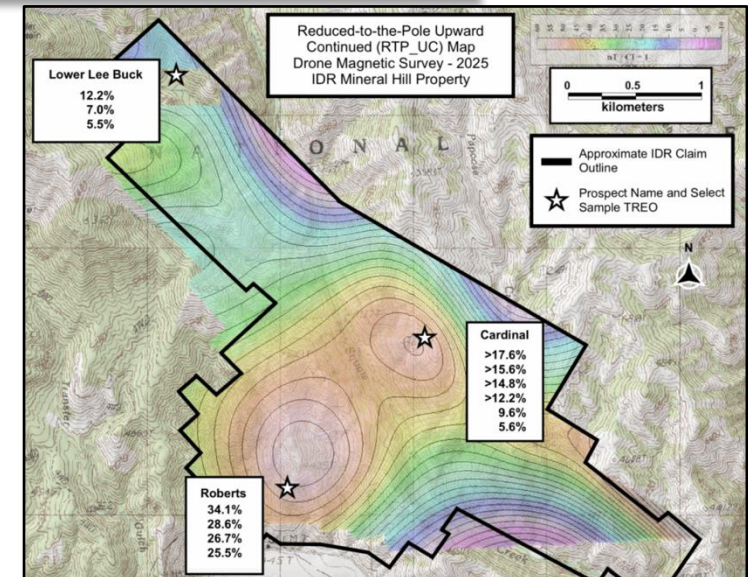
REE mineralization is primarily monazite found in and around carbonatite outcrops

2026 plans include phase 1 drilling at the Cardinal prospect along with drill permitting at the Roberts prospect



Total Magnetics Intensity

Reduced-to-the-Pole Upward Continued



# REE Exploration

NYSE American: IDR

idahostrategic.com



## Lemhi Pass Project

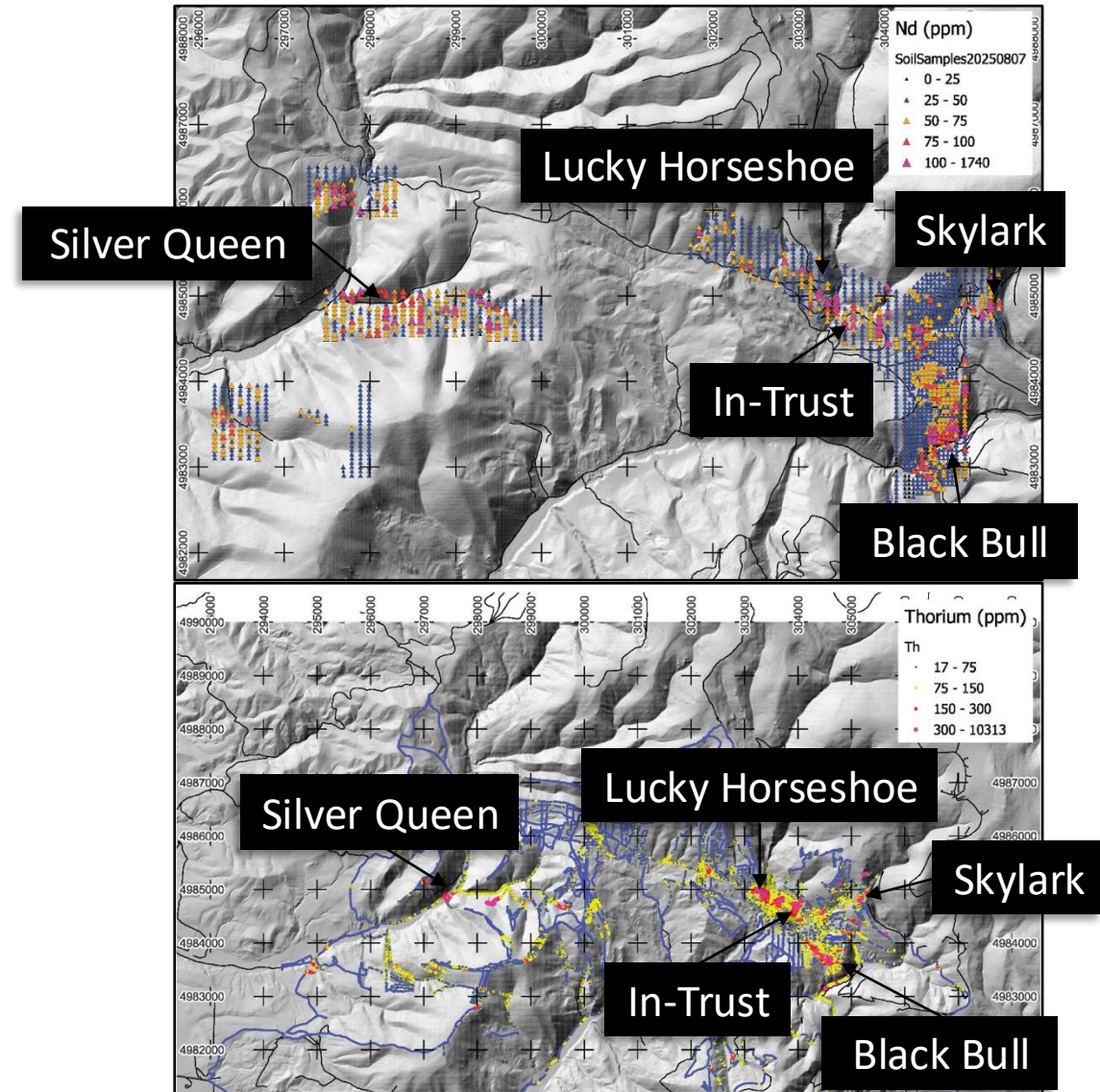
Lemhi Pass is located at the southern end of the Idaho Rare Earth Belt  
Comprised of more than 12,000 acres of unpatented mineral claims and state lease land

IDR discovered a carbonatite outcrop in 2025 – the first recorded carbonatite at Lemhi Pass

Samples show a unique distribution of rare earths with up to 68% magnet rare earths and 15% SEG content

Samples range up to 11% total rare earth oxides (TREO) in carbonatite

Project-wide magnetics and radiometrics planned in 2026 along with advance sampling and processing tests



# REE Exploration

NYSE American: IDR

idahostrategic.com



## Diamond Creek Project

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

Comprised of more than 4,500 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

IDR has nearly doubled the strike length of known REE mineralization



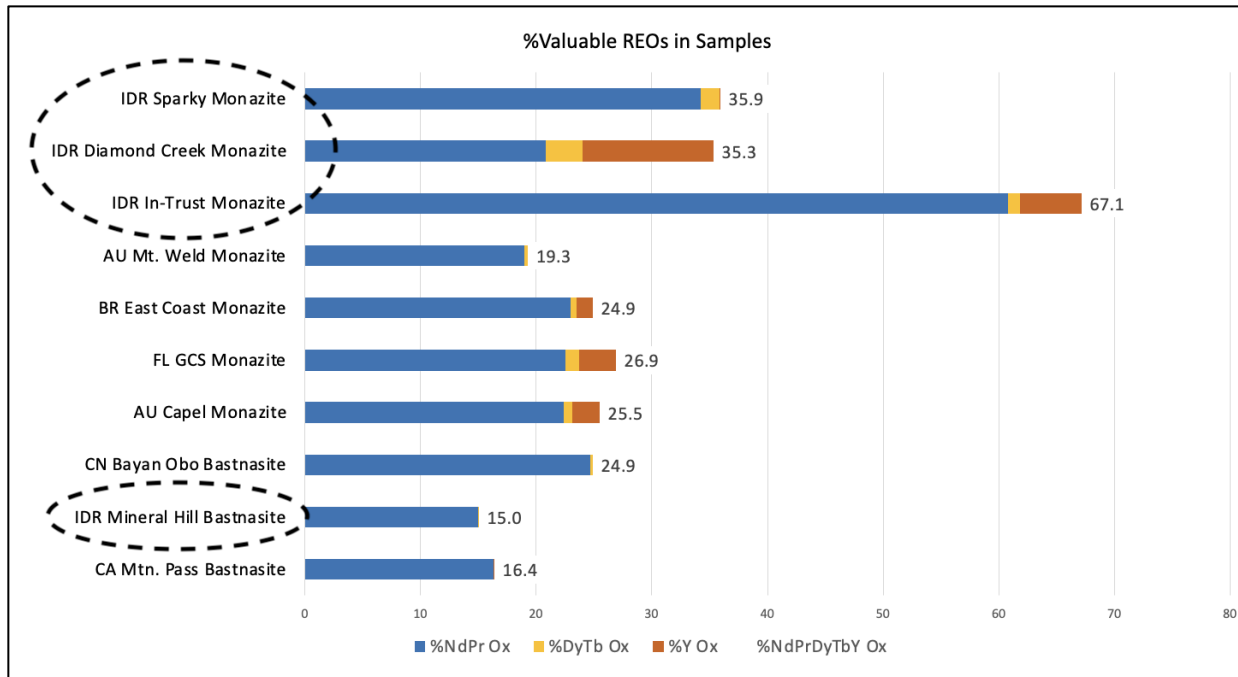
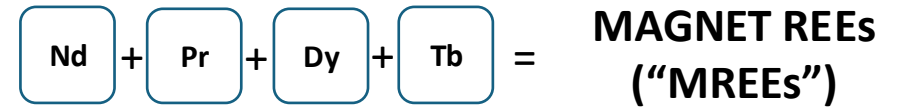
# Idaho's REE Distribution

NYSE American: IDR

idahostrategic.com



## Idaho Magnet REE Ratio



**Lemhi Pass, Idaho – 35%-68% MREE**  
**Diamond Creek, Idaho – 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

\*The chart on the left compares IDR surface samples to other project's run-of-mine ore grade.

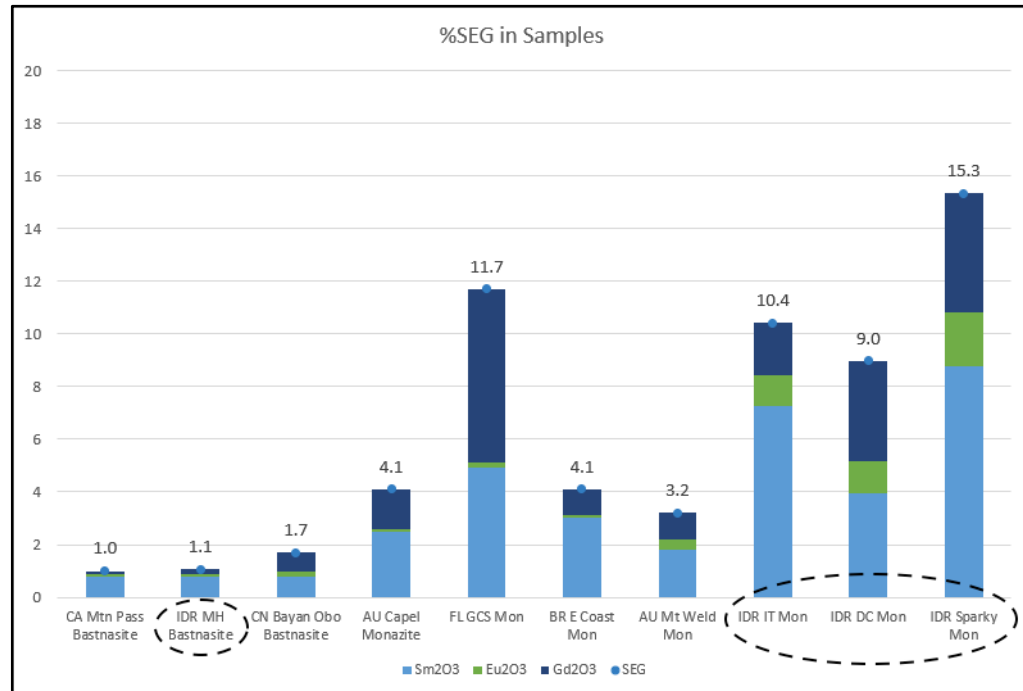
# Idaho's REE Distribution

NYSE American: IDR

idahostrategic.com



## Idaho SEG REE Ratio



**Lemhi Pass, Idaho – 10%-15% SEG**

**Diamond Creek, Idaho – 9% SEG**

**Mineral Hill, Idaho – 1.1% SEG**

### 3 World Class REE Mines

Mt. Weld, Australia – 3.2% SEG

Bayan Obo, China – 1.7% SEG

Mountain Pass, California – 1% SEG

\*The chart on the left compares IDR surface samples to other project's run-of-mine ore grade.

# Thorium

NYSE American: IDR

idahostrategic.com



## Lemhi Pass Thorium Project

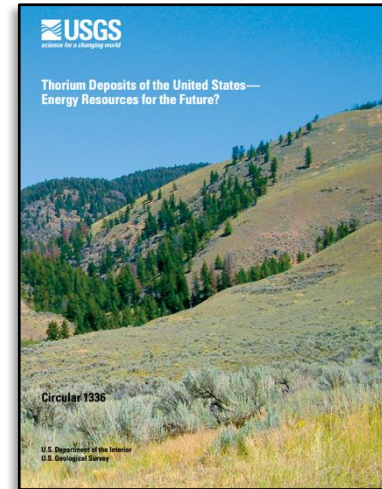
U.S. is 3<sup>rd</sup> in the world in identified thorium resources

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

IDR controls the 10 largest identified thorium veins, representing approximately 95% of the district's identified thorium resource

IDR announced an MOU with Clean Core Thorium Energy (CCTE) to advance a domestic thorium nuclear fuel supply chain

CCTE is advancing its patented ANEEL fuel with support from Idaho National Lab, Candain Nuclear Lab, India's National Thermal Power Corp, and others



CLEAN CORE  
THORIUM ENERGY



## 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.”*

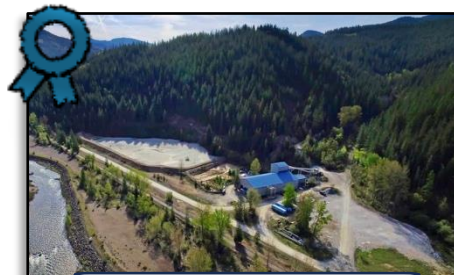
### Community Development

Murray Power Upgrade



Awarded State of Idaho Rural  
Community Investment Grant

Advanced Processing Technology



Pollution Prevention Champion  
Award from IDEQ

### Idaho Strategic Job Statistics



Average Annual Wage is 2x Shoshone  
County Average

*Everybody Goes Homes At Night*

# Contact Us

NYSE American: IDR

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



## Corporate Office

Idaho Strategic Resources, Inc.

201 N. 3rd St.

Coeur d'Alene, ID 83814

P: (208) 625-9001

E: [tswallow@idahostrategic.com](mailto:tswallow@idahostrategic.com)

## Learn More

W: <http://www.idahostrategic.com>

Value Hive Podcast – Spotify, etc.

MCC Business Breakdown – YouTube