



Idaho General Mines, Inc. - Announces Favorable Federal Agency Action on Federal Mineral Lease Application Covering “Margaret” Copper and Associated Minerals Deposit in Skamania County, Washington.

Spokane, Washington, March 16, 2007

SPOKANE, WASHINGTON – March 16, 2007 – Idaho General Mines, Inc. (“Idaho General” or the “Company”) is pleased that the U.S. Department of the Interior Bureau of Land Management has taken favorable action, in consultation with the U.S. Forest Service, by releasing an Environmental Assessment and proposed Finding of No Significant Impact to support a decision issuing a federal mineral lease for the Margaret mineral deposit located on Gifford Pinchot National Forest lands in Skamania County, Washington. BLM is seeking public comment on the proposed action for 30 days. The Margaret deposit contains primarily copper, as well as molybdenum, silver and gold mineralization confirmed by previous drilling. Idaho General currently owns a partial fee title reserved mineral interest in the deposit. The federal lease application covers a portion of the known mineral deposit.

The federal lease application, if granted, would enable the Company to seek federal approvals to carry out further mineral exploration drilling of the deposit to enable the preparation of a feasibility study for a possible future mining proposal. The timeline for development of such a feasibility study is estimated to be two years from the time a lease is granted and is contingent upon initial favorable drilling results. Idaho General greatly appreciates the support which has been expressed for this initiative by local citizens in Skamania County and the region. Idaho General recognizes that the National Forest lands affected contain important environmental resources, although they are designated as generally available for multiple use activities. Any potential future mineral exploration and development activities would be carried out after further governmental reviews in full compliance with federal and state regulatory requirements to minimize environmental impacts to the fullest extent practicable.

Forward-Looking Statements

Statements herein which are not historical facts, such as the anticipated benefits the acquisition discussed herein, estimates of the volume and grade of mineral deposits, future production levels, exploration results and plans, costs, prices are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, results of our ability to integrate the acquired property into our operations without

undue costs or unanticipated liabilities, metals price and production volatility, exploration risks and results, political risks, project development risks and ability to raise financing. Refer to the Risk Factors and other discussion contained in the Company's Form 10-QSB and 10-KSB reports on file with the SEC for a more detailed discussion of factors that may impact these forward looking statements. The Company undertakes no obligation and has no intention of updating forward-looking statements.

Cautionary Note

The SEC permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms and statements in this news release that the SEC guidelines prohibit from including in our filings with the SEC. Readers are urged to consider closely the disclosure in our filings with the SEC. You can review and obtain copies of these filings from the SEC's website at www.sec.gov.

Investor Relations Contact Information:

John Gaensbauer
Phone: (509) 227- 6861

Idaho General Mines, Inc.

Robert Dumont
Phone: (509) 838-1213
Website: www.igmines.com
Email: info@igmines.com