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IKONICS Elects Two New Directors to Board

Duluth, MN – IKONICS Corporation, a Duluth-based imaging technology company, recently announced the election of two new directors to its Board of Directors at the company's Annual Shareholders' Meeting in Duluth.

Ernest M. Harper joins the IKONCS board with international experience in tax management, compliance, and financial reporting. Harper worked at General Mills for over two decades where he served as Chief Tax Officer and concentrated in the structuring of international business operations, joint ventures, domestic and international acquisitions / divestitures and corporate governance. Prior to his tenure at General Mills, Harper served as a tax consultant for Ernst & Young. He received his J.D. and B.A. degrees from the University of Minnesota.

Darrell B. Lee serves as Vice President, Chief Financial Officer, Treasurer and Secretary at MOCON, Inc., a publicly held manufacturer of precision test and measurement instruments in Minneapolis. Mr. Lee has thusly served since 2005. Previously, Lee served as Vice President and CFO at Spinal Designs International, Inc., in the health care industry. Lee holds a Bachelor of Science in Accounting and an M.B.A from Minnesota State University, Mankato and a Masters of Business Taxation from the Carlson School of Business, University of Minnesota.

Bill Ulland, Chairman of the Board of Directors and IKONICS CEO commented, "I, along with the rest of the Board, am very pleased to have Ernest and Darrell join the Board of Directors. Their combined experience and expertise are a valuable addition to the collective skill, experience and insight of the Board." Ulland added, "I look forward to working with Ernest, Darrell and the rest of the Board in shaping the future of IKONICS."

IKONICS' two newly elected Board members also commented, Harper saying:

"I am delighted to join the IKONICS Board and look forward to contributing to the organization. IKONICS holds several impressive technologies that are very encouraging, commercially."

Lee added:

“I look forward to working with the Board and the rest of the IKONICS organization in developing and growing the company, technically as well as commercially.”

This press release contains forward-looking statements regarding sales, cost savings, gross profits, net earnings, balance sheet position, and new products, technologies, customers and business initiatives that involve risks and uncertainties. The Company's actual results could differ materially as a result of domestic and global economic conditions, competitive market conditions, acceptance of new products and technologies, the strength of industries (including the aerospace industry) in which our customers and potential customers operate, government funding of projects for which the Company is a supplier, capital expenditure requirements, raw material costs, the ability to control operating costs without impacting growth, the ability to scale our production capabilities as well as the factors described in the Company's Forms 10-K, and 10-Q, and other reports on file with the SEC.