

MATERIAL CHANGE REPORT
Form 51-102F3
Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

Idaho Champion Gold Mines Canada Inc.
401 Bay Street, Suite 2702
Toronto, Ontario M5H 2Y4

Item 2. Date of Material Change

November 6, 2018

Item 3. News Release

A news release was issued through GlobeNewswire on November 7, 2018.

Item 4. Summary of Material Change

The Company reported that it has completed the purchase of 822 federal US mining claims in four blocks (approximately 6,871 hectares) in Lemhi County, Idaho from American Cobalt Corp. in the Idaho Cobalt Belt.

Item 5. Full Description of Material Change

The material change is fully described in the news release attached hereto as Schedule "A".

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Jonathan Buick, President and Chief Executive Officer
Tel: (416) 569-7092

Item 9. Date of Report

November 7, 2018.

IDAHO CHAMPION COMPLETES ACQUISITION OF 822 KEY COBALT MINING CLAIMS IN THE IDAHO COBALT BELT

Toronto, ON – November 7, 2018 - Idaho Champion Gold Mines Canada Inc. (CSE: ITKO) (“Champion” or the “Company”), is pleased to report that the Company has completed the purchase of 822 federal US mining claims in four blocks (approximately 6,871 hectares) in Lemhi County, Idaho from American Cobalt Corp. in the Idaho Cobalt Belt, collectively known as the “Champion Projects.”

(See Figure 1 below for an Idaho Cobalt Belt map with individual project locations).

The acquisition of the four Champion Projects represents a transformative acquisition for the Company. The acquisition places Idaho Champion with key land in the Idaho Cobalt Belt.

The Company believes that the Idaho Cobalt Belt represents the premier district for primary Cobalt discoveries in North America. The region hosts a rich endowment of mineral resources only beginning to be unlocked due to recent exploration activity driven by the price of Cobalt. Modern exploration techniques have proven fruitful in expanding historic resources and making new discoveries.

The four projects are summarized as follows:

Victory Project – (DUP Claims) 201 claims totaling 1,627 Hectares

The DUP Claims, located 6 km south of the Blackbird Mine, sit adjacent to, on-trend and immediately south of International Cobalt’s Blackbird Creek Project. Three copper-cobalt occurrences exist on the project; the French Gulch Mine, Victory, and Dupuis.

Fairway Project (SC Claims) 144 Claims totaling 1,165 Hectares

The SC Claims are located one km north of eCobalt’s Blackpine copper-cobalt Project. The SC Project is host to stratiform sulphide mineralization found in massive sections which typically contain pyrite and chalcopyrite. Aside from the copper rich strata, there are several narrower cobalt-gold rich arsenopyrite-bearing beds present in the copper mineralized section.

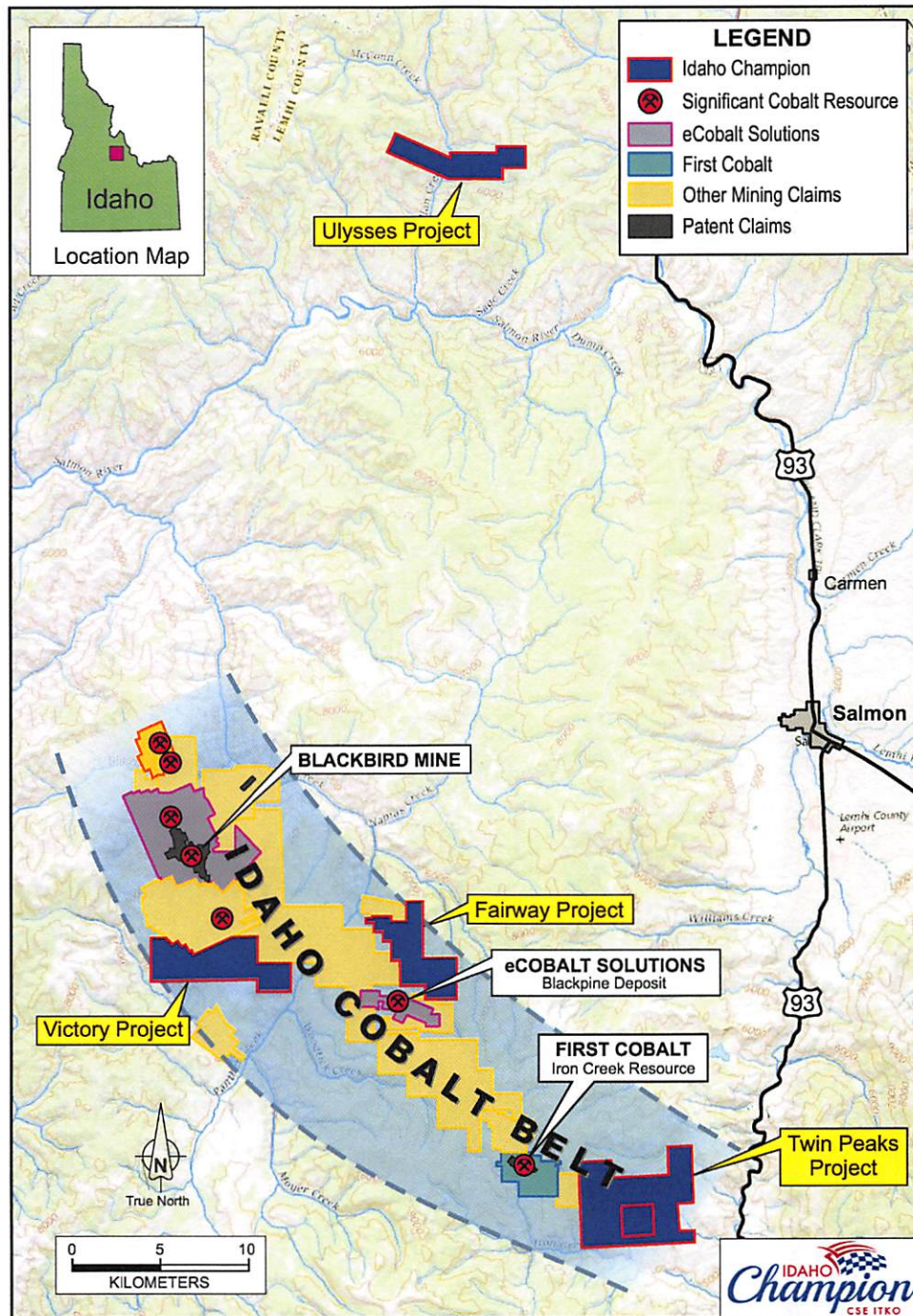
Twin Peaks Project – (TP and Badger Claims) 377 Claims totaling 2,600 Hectares

The TP claims are host to the Twin Peaks Copper mine and are surrounded by the Badger claims located in Badger Basin. The historical Twin Peaks mine has been described as having broad shear zones of modest grade copper mineralization. The TP and Badger claims lie approximately 3 km east of US Cobalt's Iron Creek Project, recently acquired by First Cobalt Corporation (TSX-V: FCC) for a total implied equity value of approximately C\$149.9 million on a fully-diluted in-the-money basis at the time of entering the agreement. Please refer to First Cobalt Press Release on March 14, 2018.

Ulysses Project – (IP and GS Claims) 100 Claims totaling 809.4 Hectares

The IP and GS Claims are 2 km north of the Ulysses Mine, a historical gold/silver producer located in the Yellowjacket Formation which is associated with Cobalt mineralization in the Region. Two Cobalt occurrences have already been identified south of the Ulysses Project, which attest to the prospective nature of this area. The Yellowjacket Formation in this area is located outside of the prolific "Idaho Cobalt Belt" but is interpreted to have similar geological potential to host cobalt-copper-gold mineralization.

Figure 1 Champion Properties



ACQUISITION TERMS

Idaho Champion has received notice from American Cobalt (seller) and the Bureau of Land Management (BLM) that the claims have been registered to Idaho Champion Cobalt USA, a 100% owned subsidiary of Idaho Champion Gold Mines Canada Inc. As compensation for the Champion Projects, Idaho Champion will issue 3,000,000 shares today and will issue an additional 1,000,000 shares on January 20, 2019. Idaho Champion Cobalt USA now owns 822 claims, a total of approximately 6,871 Hectares.

ABOUT THE COBALT MARKET

With recent news out of the Democratic Republic of the Congo and the suspension of sale of cobalt due to high levels of uranium, it is believed that there will be a tightening of cobalt sulphate in the market. As a vital component of many of the lithium-ion batteries used in a wide range of applications from cell phones to electric vehicles (EV), demand for Cobalt is anticipated to remain strong. The state of Idaho provides a safe jurisdiction with strong support from government agencies at the federal, state and county level.

Qualified Person

The technical information in this press release has been reviewed and approved by Peter Karelse P.Ge., a consultant to the Company, who is a Qualified Person as defined by NI 43-101. Mr. Karelse has more than 30 years of experience in exploration and development. Field work at the Champion properties was supervised by Jim Baughman P.Ge.

PRESS RELEASE



ABOUT IDAHO CHAMPION

Idaho Champion is a discovery-focused exploration company that is committed to advancing its 100% owned highly prospective mineral properties located in Idaho, United States. The Company's shares trade on the CSE under the trading symbol "ITKO". Idaho Champion strives to be a responsible environmental steward, stakeholder and a contributing citizen to the local communities where we operate. Idaho Champion takes our social license seriously and employ local community members and services in our operations. Idaho Champion is vested in Idaho with the Baner Project in Idaho County, the Champagne Project located in Butte County near Arco, ID and cobalt properties located in Lemhi County.

ON BEHALF OF THE BOARD

"Jonathan Buick"

Jonathan Buick, President and CEO

For further information, please visit the Company's SEDAR profile at www.sedar.com or the Company's corporate website at www.idahochamp.com.

For further information please contact:
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Cautionary Statements

This News Release includes certain “forward-looking statements” which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company’s public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.