

Idaho Champion Gold Mobilizes Second Core Rig to Champagne Project

Second Drill to Focus on New Target Areas Outside Past Producing Pit

TORONTO, ON / ACCESSWIRE / October 27, 2020 / [Idaho Champion Gold Mines Canada Inc.](#) (CSE: ITKO) (OTCQB: GLDRF) (FSE: IQB1) ("Champion" or the "Company"), announces an update regarding its 2020 exploration program at the Champagne Gold Project in Idaho, USA.

As part of the 5,000 metre drilling program ([see press release dated: August 19, 2020](#)), Champion has mobilized a second core rig to focus on new target areas identified between and around the two past-producing open pits.

"Since adding an additional drill rig at Champagne in [September](#), our technical team has identified favorable geology and alteration in the holes that have been drilled and logged so far. Our geologists have also developed additional targets peripheral to the historic open pits from mapping, sampling, and analysis of historic prospects and reports. By adding this additional drill rig even before assay results are returned, we can maximize our opportunity to assess these targets before the onset of winter," stated Jonathan Buick, President and CEO.

Champion further announces the completion of the 2020 exploration program at the Baner Project, near Elk City, Idaho. The Baner drill program completed 13 holes for a total of 2,200 metres. While winter weather influenced the early termination of drilling, logging, and sampling of the drill core continues. The team has been encouraged by the geology and alteration encountered at Baner and the Company looks forward to the receipt of exploration results, including analysis of drill core, during the fourth quarter.

About the Champagne Project

The Champagne Mine* was operated by Bema Gold as a heap leach operation on a high sulfidation gold system that occurs in volcanic rocks. Bema Gold drilled 72 shallow reverse circulation holes on the project, which complement drilling and trenching from other previous operators. The property has had no deep drilling or significant modern exploration since the mine closure in early 1992.

The Champagne Deposit contains epigenetic style gold and silver mineralization that occurs in strongly altered Tertiary volcanic tuffs and flows of acid to intermediate composition. Champagne has a near surface cap of gold-silver mineralization emplaced by deep-seated structures that acted as conduits for precious metal rich hydrothermal fluids. Higher grade zones in the Champagne Deposit appear to be related to such feeder zones.

** The Company cautions that the information about the past-producing mine may not be indicative of mineralization on Champion's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario. The historic data were simply used to evaluate the prospective nature of the property. The*

Company has not yet conducted sufficient exploration to ascertain if a mineral resource is present on the property.

Qualified Person

The technical information in this press release has been reviewed and approved by Peter Karelse P.Geo., 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.

About Idaho Champion Gold Mines Inc.

Idaho Champion is a discovery-focused gold 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", on the OTCQB under the trading symbol "GLDRF", and on the Frankfurt Stock Exchange under the symbol "IQB1". Idaho Champion is vested in Idaho with the Baner Project in Idaho County, the Champagne Project located in Butte County near Arco, and four cobalt properties in Lemhi County in the Idaho Cobalt Belt. Idaho Champion strives to be a responsible environmental steward, stakeholder and a contributing citizen to the local communities where it operates. Idaho Champion takes its social license seriously, employing local community members and service providers at its operations whenever possible.

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.

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Cautionary Statements

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release. This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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