

Idaho Champion Extends Target at the Baner Gold Project with High Gold in Rock Chips

HIGHLIGHTS

- New rock samples from the Baner Trend yield maximum value of 25.9 g/t from the historic Zenith Mine, just west of recent drilling
- New gold anomalies extend the gold footprint in the Orogrande Shear Zone by more than 1 kilometre

Toronto, ON – December 7, 2020 - [Idaho Champion Gold Mines Canada Inc. \(CSE: ITKO\) \(OTCQB: GLDRF\) \(FSE: IOB1\)](#) ("Idaho **Champion**" or the "**Company**") is pleased to announce rock sample results from a mapping and sampling program on the North Claims of the Baner Gold Project. Numerous samples from drill pads, access roads, historic mines and prospect pits returned gold values above 1.0 g/t gold.

The Zenith Mine site is located west of the recently completed 2020 drill pattern and will be a priority target for the 2021 drilling season.

Table 1: Selected Results from the 2020 Baner Surface Sampling Program

Sample ID	Prospect	Au g/t
559354	Zenith Mine	25.90
559381	Pit Sample	2.91
559388	BL Mine	2.63
559399	Drill Pad	2.06
22470	Pit Sample	1.83
559977	Drill Pad	1.78
559375	Pit Sample	1.52
559386	Pit Sample	1.23
22492	Pit Sample	1.20

Jonathan Buick, Champion's President and CEO, explains that: "While we await the results from the lab for our completed 2020 drill program, we are pleased to have identified more strong gold targets along trend. It is clear from these new results that the OroGrande Shear Zone is host to a robust gold system for kilometres along strike. The new gold anomalies to the west and north of our 2020 drilling program location give us confidence that there are many more targets to be assessed with our 2021 exploration program."

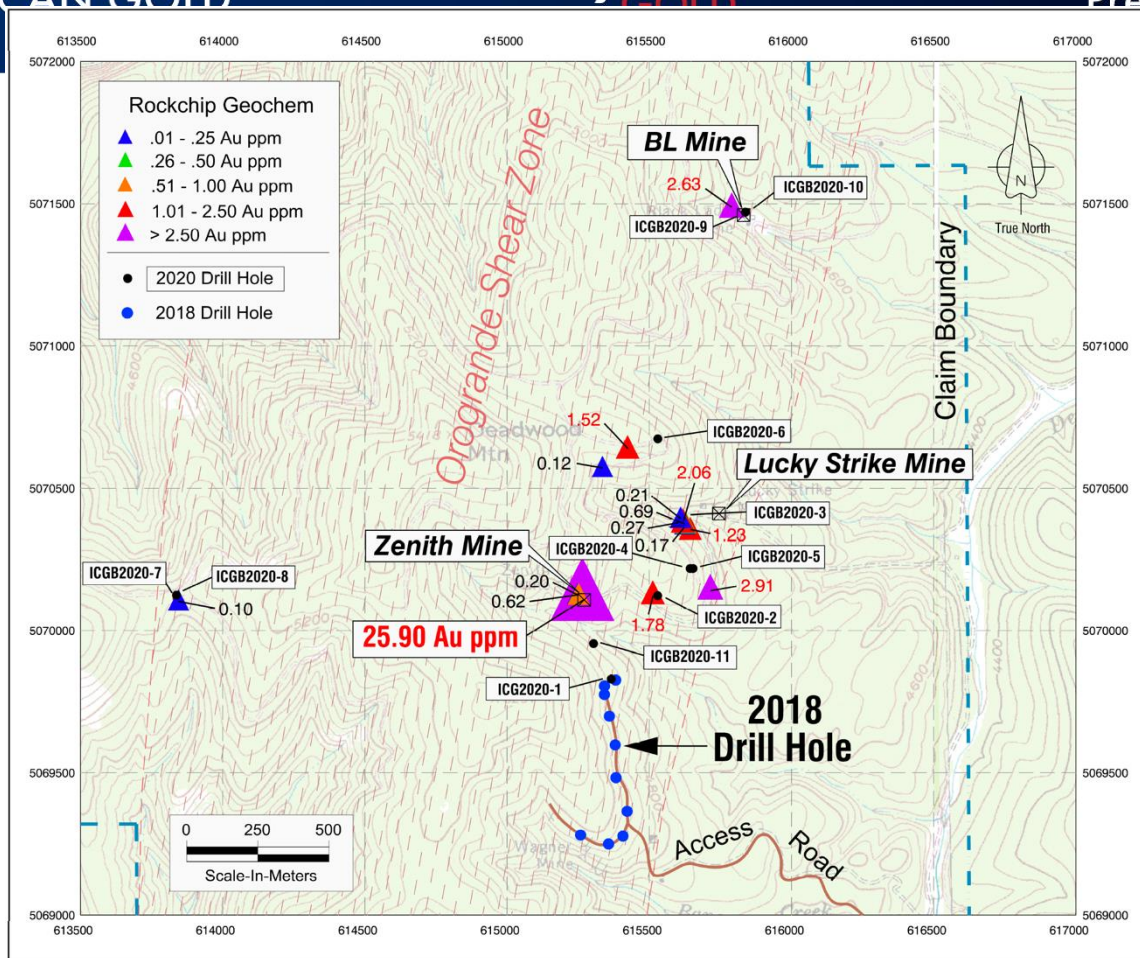
This new documented gold occurrence at the BL Mine on the Baner North claims adds more than one kilometre to the gold-bearing strike length of the OroGrande Shear Zone. The recently completed 2020 drill program tested this rich part of the structure. While laboratory delays have been a challenge throughout the western US this year, assay results from the 2020 drill program are expected during December.

These rock samples were generally collected from excavations of drill pads, access roads, or the prospect pits and mines along the route. The sampling procedure was to collect representative chip samples across 1 meter of outcrop. In total, this mapping and sampling program entailed the collection of 117 samples across the northern part of the property. 11 samples returned highly anomalous gold values of 0.5 g/t or more.

Idaho Champion made use of industry standard quality control measures, such as the insertion of blind analytical control and blank samples into the laboratory submittal.

The samples were assayed for gold by fire assay of a 30-gram aliquot (or 1 assay ton) with a gravimetric finish. The detection limit for gold by this method is 0.10 g/t (100 ppb).

Figure 1: Baner Exploration Map and Sample Locations



About the Baner Project

The Baner Project is located within the Orogrande Shear Zone (OSZ), a 20-kilometre long and up to 1-kilometre wide regional shear zone located in Central Idaho. The OSZ is comprised of a series of grabens composed of metamorphosed Proterozoic sedimentary rocks of the Belt Supergroup and granitic rocks of the Cretaceous Idaho Batholith, which is intruded by Tertiary rhyolites and dacitic dikes. Hydrothermal alteration is spatially associated with the OSZ consisting of: silicification, sericitization, and chloritization.

Different types of mineral systems occur in the OSZ and along sympathetic structures in the area, most likely of Cretaceous or Tertiary ages. Mineralization may include disseminated bulk-mineable precious metal mineralization associated with sheeted or stockwork veins, hydraulic breccias and with extensive widespread alteration; but high-grade gold also occurs within discreet structurally controlled quartz veins and silicified zones.

The Baner Project is in the central Idaho Gold Belt, 8 km south of Elk City, Idaho. Elk City is an historic gold mining region dating back to the 1860's and once supported more than 20

underground mines and extensive placer operations. During the 1930's there were three cyanide gold mills along Crooked River, which processed open pit and underground sulfide ore. Exploration in the district during the 1980's and 1990's was primarily focused on near-surface bulk-tonnage gold potential and included companies such as Cypress-Amex, Kinross Gold, and Bema Gold. Premium Exploration conducted extensive airborne and surface geophysics, soil geochemistry, and drilling around 2010. Currently, in April 2020, Endomines AB, a Nordic gold producer, began mining operations at the Friday Project at Orogrande, which is Idaho's newest producing gold asset.

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 "1QB1". 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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