

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. (“**Champion**” or the “**Company**”)
401 Bay Street, Suite 2702
Toronto, Ontario M5H 2Y4

Item 2. Date of Material Change

August 19, 2021

Item 3. News Release

A news release was issued through Accesswire on August 19, 2021

Item 4. Summary of Material Change

Idaho Champion Gold Mines Canada Inc. announced that it has closed the third and final tranche of the oversubscribed private placement offering announced on May 25, 2021. As part of the closing of the final tranche, the Company issued 1,101,666 units for gross proceeds of \$165,250. The Company paid a cash finders’ fee of \$7,320 and issued 48,800 finders’ warrants. This private placement resulted in the Company receiving total proceeds of \$1,666,000.

Item 5. Full Description of Material Change

On May 25, 2021, Idaho Champion announced a non-brokered private placement of up to 10,000,000 units at a price of \$0.15 per unit for gross proceeds of up to \$1,500,000. Each unit consists of one (1) common share and one (1) non-transferable purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional common share at a price of \$0.25 for a period of 48 months from the date of issue and is subject to an acceleration clause whereby the Company may force exercise of the warrant any time before the end of the 48-month period if the Idaho Champion share price trades over \$0.40 per share for 20 consecutive days. The proceeds of the financing will be used for the funding of an exploration program the Champagne Gold Project in Idaho, USA, and for general working capital purposes.

All securities issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. The Company paid finders’ fees consisting of 8% cash and 8% non-transferable warrants in connection with the financing.

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

August 19, 2021