

## EARLY WARNING RELEASE

### DILUTION OF BRUCE REID'S SHAREHOLDINGS IN IDAHO CHAMPION GOLD MINES CANADA INC.

**Toronto, January 3, 2023** - Mr. Bruce Reid announces that as a result of the increase in the issued and outstanding shares of Idaho Champion Gold Mines Canada Inc. ("**Idaho Champion**" or the "**Issuer**") due to the closing of non-brokered private placement events by the Issuer, Mr. Reid no longer holds over 10% of the issued and outstanding shares of the Issuer on non-diluted or partially diluted basis.

Prior to these events, Mr. Reid owned 11,194,796 common shares, 1,271,796 common share purchase warrants and 500,000 stock options of the Issuer, representing 17.33% of the issued and outstanding shares of the Issuer and 19.26% of all issued and outstanding shares of the Issuer on a non-diluted or partially diluted basis.

As a result of these events, Mr. Reid continues to own 11,194,796 common shares, 1,271,796 common share purchase warrants and 500,000 stock options of the Issuer, representing 6.06% of the issued and outstanding shares of the Issuer and 6.95% of all issued and outstanding shares of the Issuer on a partially diluted basis.

Mr. Reid continues to hold securities for investment purposes and not for the purpose of exercising control or direction over Idaho Champion. Depending upon his evaluation of the business, prospects and financial condition of the Issuer, the market for Idaho Champion's securities, general economic and tax conditions and other factors, Mr. Reid may from time to time acquire more or dispose of some of his securities of Idaho Champion.

The disclosure respecting Mr. Reid's shareholdings contained in this press release is made pursuant to National Instrument 62-104 and a report respecting the above acquisition will be filed with the applicable securities commissions using the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) and will be available for viewing at [www.sedar.com](http://www.sedar.com) under the Issuer's profile.

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