

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. (“**Idaho Champion**” or the “**Company**”)
401 Bay Street, Suite 2704
Toronto, Ontario M5H 2Y4

Item 2. Date of Material Change

February 27, 2023

Item 3. News Release

A news release was issued through Newsfile Corp. on February 27, 2023

Item 4. Summary of Material Change

On February 27, 2023, the Issuer announced the appointment of Gabriel Pindar to the Board of Directors. Mr. Pindar will assume the position on the Company's Board in place of Greg Schifrin, who has resigned from the Board effective immediately. Mr. Schifrin will continue assisting the Company as an advisor for the Idaho-centric projects.

Additionally, Idaho Champion announces that it has closed a private placement offering. Two directors of the Company have subscribed for total proceeds of C\$1.24 million at \$0.08, representing 15,500,000 Common Shares of the Company.

The participation by the director of the Company in the financing constitutes a "related party transaction" pursuant to Multilateral Instrument 61- 101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Section 5.5(b) and Section 5.7(1)(b) of MI 61-101, respectively, on the basis that (i) no securities of the Company are listed or quoted on any of the markets specified in Section 5.5(b) of MI 61-101 and (ii) the fair market value of the securities issued to related parties pursuant to the financing does not exceed \$2,500,000, and at least two-thirds of the independent directors in respect of the Offering have approved the transaction.

In accordance with applicable Canadian securities laws, all securities issued pursuant to the private placement will be legended with a hold period of four months and one day from the date of issuance.

Item 5. Full Description of Material Change

News Release dated February 27, 2023 – See 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

March 6, 2023

Schedule "A"

See next page.

Idaho Champion Appoints Lithium Mining Veteran Gabriel Pindar as New Director

Toronto, ON – February 27, 2023 - [Idaho Champion \(CSE: ITKO; OTCQB: GLDRF; FSE: 1QB1\)](#) (“**Idaho Champion**” or the “**Company**”) is pleased to announce the appointment of former Neo Lithium co-founder, director, and Chief Operating Officer Gabriel Pindar to the Board of Directors.

The appointment of Mr. Pindar further strengthens Idaho Champion’s Board that includes experienced executives who have been involved in successful lithium transactions with over \$6 billion in market value.

Mr. Pindar has over 25 years’ experience as a senior project executive in the development of mining, gas, and large scale infrastructure projects in Canada (including Quebec), Argentina, Peru, Mexico, Australia, Guinea, Liberia and United Kingdom. His most recent role was as co-founder, director and COO of Neo Lithium Inc. which discovered one of the premier lithium brine projects in the world and which was recently sold to Zijin Mining for just under \$1B. Previously he served as GM and Head of Projects for ArcelorMittal Group, Deputy Project Director for BHP Olympic Dam Expansion, and held Senior Project Management roles for engineering firms Fluor, Hatch and Engenium.

Mr. Pindar will assume the position on the Company’s Board in place of Greg Schifrin who has resigned from the Board effective immediately. Idaho Champion would like to thank Mr. Schifrin for his valuable contribution throughout his years of service on the Board and is pleased to confirm that Mr. Schifrin will continue assisting the Company as an advisor for the Idaho-centric projects.

Jonathan Buick, Idaho Champion’s CEO, commented: “We welcome Mr. Pindar to the board and we look forward to unlocking shareholder value in the electric metals space. The Company is well supported by seasoned mining executives that have proven success with well known lithium assets.”

Additionally, Idaho Champion announces that it has closed a private placement offering. Mr. Pindar as well a director of the Company have subscribed for total proceeds of **C\$1.24 million** at \$0.08 representing 15,500,000 Common Shares of the Company. The participation by the director of the Company in the financing constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Section 5.5(b) and Section 5.7(1)(b) of MI 61-101, respectively, on the basis that (i) no securities of the Company are listed or quoted on any of the markets specified in Section 5.5(b) of MI 61-101 and (ii) the

fair market value of the securities issued to related parties pursuant to the financing does not exceed \$2,500,000, along with the other applicable circumstances contained in section 5.7(1)(b) of MI 61-101.

In accordance with applicable Canadian securities laws, all securities issued pursuant to the private placement will be legended with a hold period of four months and one day from the date of issuance.

About Idaho Champion Gold Mines Inc.

Idaho Champion is a discovery-focused exploration company that is committed to advancing its highly prospective lithium projects in Quebec, Canada and cobalt projects 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". In addition, the Company owns the Baner gold project in Idaho County and the Champagne polymetallic project located in Butte County near Arco.

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.

For further information, please contact:
Nicholas Konkin, Marketing and Communications
Phone: (416) 567- 9087
Email: nkonkin@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, including suggested strike extension. 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.