

Idaho Champion Executes Definitive Agreements to Acquire Prospective Land Package in Lithium-Rich James Bay Region, Quebec

Toronto, Ontario--(Newsfile Corp. - April 13, 2023) - [Idaho Champion](#) (CSE: ITKO) (OTCQB: GLDRF) (FSE: 1QB1) ("**Idaho Champion**" or the "**Company**") is pleased to announce that the Company signed definitive agreements (the "**Definitive Agreements**") to complete previously announced acquisitions (see Press Releases dated [January 25, 2023](#) and [March 2, 2023](#)) of the prospective properties in the pegmatite-rich Eeyou Istchee James Bay territory of Quebec (the "**Transactions**"). Upon closing of the Transactions, the Company will control 846 contiguous claims covering 432 km² (see Figure 1) in the La Grande Greenstone Belt, rich in lithium pegmatite.

All Idaho Champion properties have good infrastructure, including power and road access.

The Company's lithium properties (the "**Projects**") neighbour Patriot Battery Metals' Corvette Project which recently [drilled 83.7 m at 3.13% Li₂O \(222.7 m to 306.4 m\), including 19.8 m at 5.28% Li₂O and 5.1 m at 5.17% Li₂O \(CV23-105\)*](#) and [Winsome Resources' advanced Cancet Project](#).

The contracts are being finalized for the spring field program that is expected to start in the near term. The Company will issue a press release outlining details of the field spring program in due course.

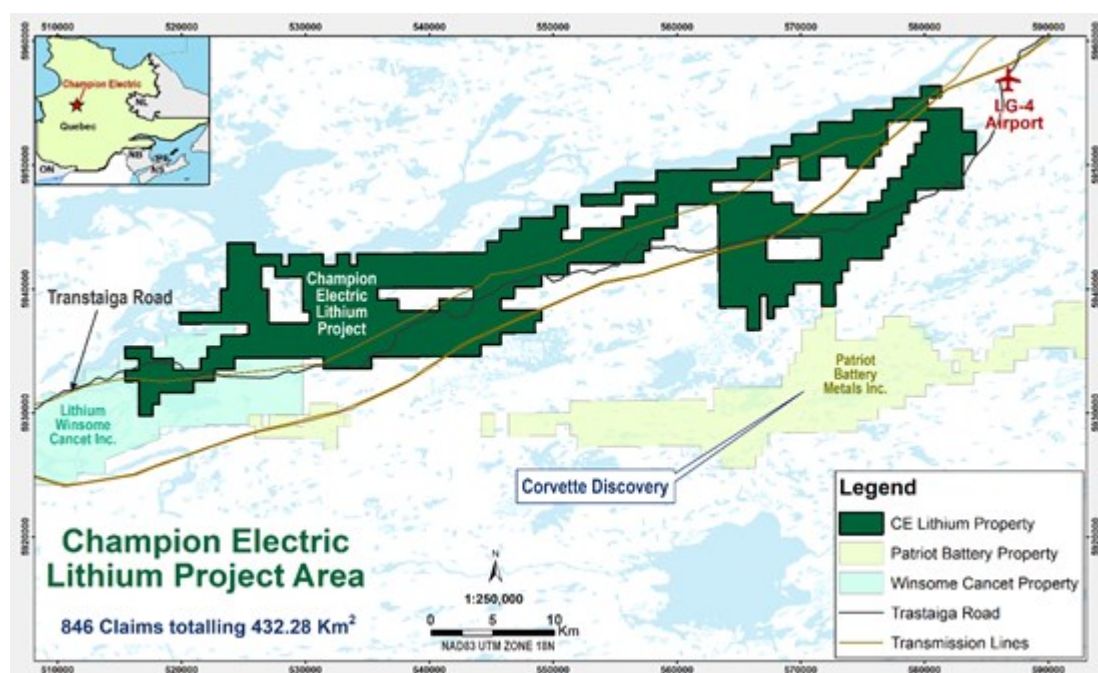


Figure 1: Quebec Lithium Pegmatite Property Location Map

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/8681/162218_3d7cb259646a7a9e_001full.jpg

Pursuant to the Definitive Agreements, Idaho Champion will acquire 492 claims for aggregate consideration of CAD\$120,000 in cash, 11,200,000 common shares in the capital of the Company ("**Common Shares**"), and 1,750,000 warrants to purchase Common Shares priced at CAD\$0.15 per Common Share for two years from the date of signing of the respective Definitive Agreement. Each of the vendors will retain a 2% net smelter royalty ("**NSR**"). The Company has the option to repurchase 1%

of the NSR from the applicable vendor for CAD\$1 million.

As a condition of closing, the Company will issue a total of 445,000 Common Shares in connection with finder's fees.

**The Projects are at an early stage of exploration, and the Company cautions that the qualified persons who have reviewed and approved this news release have not verified scientific or technical information produced by third parties, and proximity to projects containing lithium resources offers no assurance that the rock types or lithium resources reported by Patriot Battery Metals and others extend onto the Projects and such proximity is not necessarily indicative of the mineralization reported by third parties with projects in the district.*

Qualified Person

Patrick Highsmith, Certified Professional Geologist (AIPG CPG # 11702) and director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Highsmith has helped prepare, reviewed, and approved the technical information in this news release.

About Idaho Champion Gold Mines Inc.

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

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 strives to be a responsible environmental steward, stakeholder and contributing citizen to the local communities where it operates, taking its social license seriously, employing local community members and service providers at its operations whenever possible.

ON BEHALF OF THE BOARD OF IDAHO CHAMPION

"Jonathan Buick"

Jonathan Buick, President and CEO

To learn more, 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 management of the Company, including closing of the Transactions and the prospectivity of the Projects for lithium. 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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