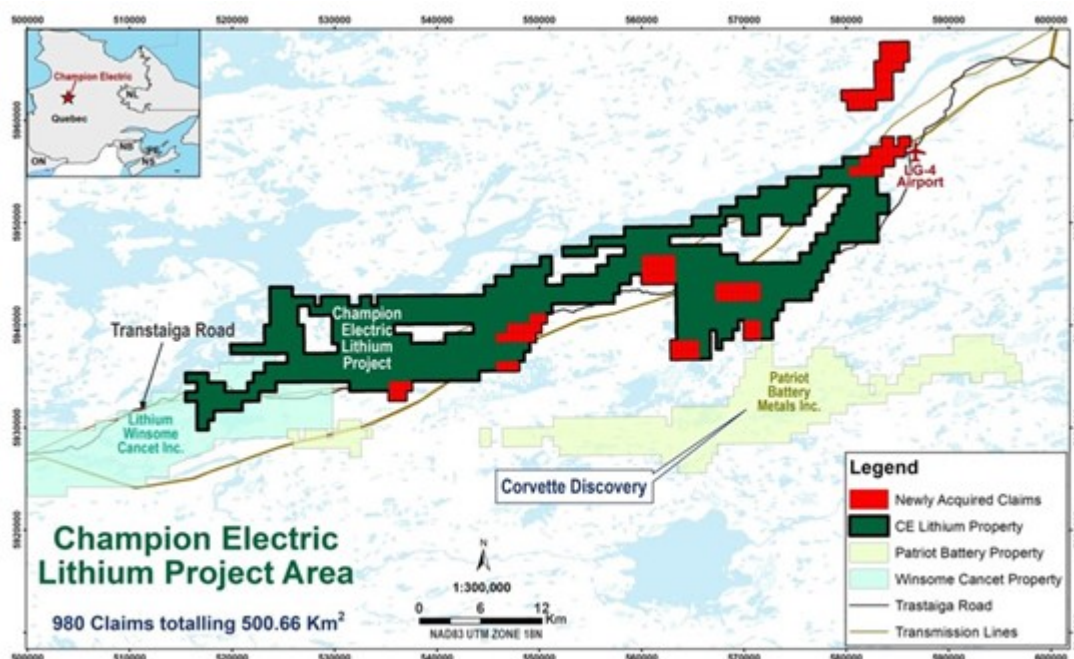


# Idaho Champion Signs LOI to Acquire New Claims in Lithium Pegmatite Rich James Bay Region, Quebec

Toronto, Ontario--(Newsfile Corp. - April 24, 2023) - [Idaho Champion](#) (CSE: ITKO) (OTCQB: GLDRF) (FSE: 1QB1) ("**Idaho Champion**" or the "**Company**") is pleased to announce that the Company signed a Binding Letter of Intent (the "LOI" or "Acquisition") to acquire the Des Bois Lithium Project located in the pegmatite-rich Eeyou Istchee James Bay territory of Quebec.

The newly acquired claims are adjacent to the Company's existing property package and immediately to the north of it (see Figure 1). Idaho Champion now controls 500.66 km<sup>2</sup> in James Bay.



**Figure 1: CE Lithium Pegmatite Property Location Map\***

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/8681/163390\\_img1.jpg](https://images.newsfilecorp.com/files/8681/163390_img1.jpg)

The Des Bois Lithium Project is comprised of 134 claims totalling approximately 68 km<sup>2</sup> with year-round access via the Trans Taiga Road and powerline infrastructure corridor. The Project lies within a volcano-sedimentary belt striking East-North-East, present with three units of felsic rocks: hornblende tonalite, granite, and pegmatite dykes. The 2022 field work by the previous owner mapped and sampled several large pegmatite outcrops (see Figure 2) - the pending results of the program will assist Idaho Champion in its spring field exploration efforts.



**Figure 2: Pegmatite outcrops at the Des Bois Lithium Project**

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/8681/163390\\_img2.jpg](https://images.newsfilecorp.com/files/8681/163390_img2.jpg)

As part of the LOI, Idaho Champion will acquire 134 claims for cash consideration of \$100,000, 6,000,000 common shares of the Company, and 3,000,000 warrants priced at CAD\$0.20 for two years from the date of signing of the Definitive Purchase and Sale Agreement and claims transfer. Half of the common share consideration included in the LOI will incorporate a voluntary escrow of 18 months from the date of issuance. Additionally, the Vendors will retain a 2% net smelter royalty ("NSR"). The Company has the option to repurchase 1% of the NSR from the Vendors for \$1 million.

*\*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 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 and. 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](http://www.sedar.com) or the Company's

corporate website at [www.idahochamp.com](http://www.idahochamp.com).

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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.



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