

# Idaho Champion Announces Strategic Private Placement

Toronto, Ontario--(Newsfile Corp. - May 8, 2023) - [Idaho Champion](#) (CSE: ITKO) (OTCQB: GLDRF) (FSE: 1QB1) ("**Idaho Champion**" or the "**Company**") today announces a private placement offering ("**the Offering**") for total proceeds of **C\$1,000,000** at \$0.13, representing 7,692,308 Common Shares of the Company. The shares under the terms of the Offering are priced at a 30 per cent premium to the share price as of the closing of the market on May 5, 2023, and will be subscribed to by the insider 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, 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

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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## 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.*



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