

# Idaho Champion Acquires Additional Claims at the Past Producing Champagne Project

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TORONTO, May 6, 2020 - Idaho Champion Gold Mines Canada Inc. (CSE:ITKO) ("Champion" or the "Company"), a discovery-focused gold exploration company, is pleased to announce that it has signed a binding Property Lease and Option Agreement (the "Agreement") with a private family (the "Lessor") to lease, with an option to acquire, additional claims that are located within the Company's past producing Champagne Project in Idaho, USA.

The properties include six (6) unpatented Federal mining claims (the "Emma Claims") (see Figure 1) which are located inside the project area controlled by Idaho Champion. The Emma Claims are situated to the North-West of the open pit with a historic resource of 2.3 million tons ("MT") at 1.9 grams gold that was mined as an open pit heap leach mine by Bema Gold in the early 1990's (See Mine Development Associates report dated September 1989).

"Historical adits and older mine workings, including artisanal pits, made the Emma Claims attractive to our exploration thesis. We will include sampling and mapping programs on the ground this year during our field season," President and CEO Jonathan Buick stated. "Based on the regional understanding from our geologists, it made sense to include this ground in our land package as we consolidate the area."

Under the terms of the Agreement, Champion will pay the Lessor:

- US\$8,000 upon the execution of the Agreement;
- Issue the Lessor 100,000 Champion commons shares;
- US\$8,000 on each anniversary date of the Agreement thereafter for the first 20 years of the Agreement; and
- The Company can renew for an additional 20 years

If the Company elects to purchase the claims under the terms of the Agreement, Champion can acquire 100% interest by paying the Lessor the amount (US\$) below:

- If option is exercised during year(s) 1 to 10: \$150,000
- If option is exercised during year(s) 11 to 20: \$200,000
- If option is exercised during year(s) 21 to 30: \$250,000
- If option is exercised during year(s) 31 to 40: \$300,000

Figure 1: Patented claims location

Figure 2: Champagne Project Location Map

## About Champagne Project

The Champagne Mine was operated by Bema Gold as a heap leach operation on a high sulfidation gold system that occurs in volcanic rocks. Bema Gold drilled 72 shallow reverse circulation holes in addition to previous operators drilling and trenching. The property has had no deep drilling or modern exploration since the mine closure in early 1992.

The Champagne Deposit contains epigenetic style gold and silver mineralization that occurs in strongly altered Tertiary volcanic tuffs and flows of acid to intermediate composition at Lava Creek. Argillic and sericite alteration is widespread at the Champagne Deposit, silica flooding, alunite and barite are closely

associated with the gold and silver mineralized zone.

Champagne has a near surface cap of gold-silver mineralization emplaced by deep-seated, structurally controlled shears that acted as conduits for precious metal rich hydrothermal fluids. High grade zones in the Champagne Deposit appear to be related to such feeder shear zones. Drilling in the future to test for polymetallic, base-precious metal deposits at depth will clarify these relationships.

#### Qualified Person

The technical information in this press release has been reviewed and approved by Peter Karelse P.Geo., a consultant to the Company, who is a Qualified Person as defined by NI 43-101. Mr. Karelse has more than 30 years of experience in exploration and development.

#### ABOUT IDAHO CHAMPION

Idaho Champion is a discovery-focused gold exploration company that is committed to advancing its 100% owned highly prospective mineral properties located in Idaho, United States. The Company's shares trade on the CSE under the trading symbol "ITKO". Idaho Champion is vested in Idaho with the Baner Project in Idaho County, the Champagne Project located in Butte County near Arco, and four cobalt properties in Lemhi County in the Idaho Cobalt Belt. Idaho Champion strives to be a responsible environmental steward, stakeholder and a contributing citizen to the local communities where it operates. Idaho Champion takes its social license seriously and employ local community members and services its operations.

#### 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](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. 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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