

Idaho Champion Gold Mines Canada Inc. Pens Letter to Shareholders

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TORONTO, Dec. 20, 2021 - [Idaho Champion Gold Mines Canada Inc.](#) (CSE:ITKO) (OTCQB:GLDRF) (FSE:1QB1) ("Idaho Champion" or the "Company") today releases a Letter to Shareholders from President and CEO, Jonathan Buick.

2021 Letter to Shareholders

Dear Shareholders,

As we are approaching 2022, we would like to take a look back at the outgoing year and highlight some of the milestones we have accomplished and advancements we have made, specifically as it relates to our 100%-owned flagship Champagne Gold Project near the city of Arco, Butte County, Idaho.

Having completed a thorough technical review of the 2020 results released early this year, Idaho Champion Gold planned its 2021 Champagne exploration program to include a core drill campaign to test the large IP anomaly that was a highlighted result from the previous year. The 2021 program allowed the Company to move beyond the areas of historic mining and focus on new exploration around the "Greater Potential" located northwest from the past producing pits. We are pleased to have added to our system with over eight (8) square kilometres of mineralized corridor. (See Press Release dated December 6, 2021).

Our drilling program, which was comprised of ~3,400 metres of "fence" drilling, was completed this summer and focused on the anomaly within the prospective St. Louis-Reliance Corridor. The program included ten (10) diamond core holes, and results so far have shown intense veining, bonanza grades and increasing alteration with depth. We anticipate that the remaining eight (8) holes will return from the lab in the short term (See Press Release dated November 4, 2021).

The 2021 program has allowed the Company to better define an increased footprint, and even though the fault geometry is complex, the Company's understanding of it is evolving with each drill and field campaign. We have no doubts that we are just scratching the surface of a system with a world-class potential.

Looking into the future, we believe that 2022 will be transformative for the Company and we look forward to outlining our initiatives in the new year.

On behalf of Idaho's team, I would like to thank our shareholders for all the support throughout the year.

ON BEHALF OF THE BOARD,
Jonathan Buick, President and CEO

About the Champagne Project

The Champagne Mine was operated by Bema Gold as a heap leach operation on an epithermal gold-silver system that occurs in volcanic rocks. Bema Gold drilled 72 shallow reverse circulation holes on the project, which complement drilling and trenching from other previous operators. The property has had no deep drilling or significant 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. Champagne has a near-surface

cap of gold-silver mineralization emplaced by deep-seated structures that acted as conduits for precious metal rich hydrothermal fluids. Higher grade zones in the Champagne Deposit appear to be related to such feeder zones.

About Idaho Champion Gold Mines Inc.

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", on the OTCQB under the trading symbol "GLDRF", and on the Frankfurt Stock Exchange under the symbol "1QB1". 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, employing local community members and service providers at its operations whenever possible.

For further information, 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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