

Idaho Champion Commences Fall Exploration Program on its Cobalt Properties

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Toronto, October 20, 2022 - Idaho Champion (CSE: ITKO) (OTCQB: GLDRF) (FSE: 1QB1) ("Idaho Champion" or the "Company") is pleased to announce that it has mobilized a technical team to begin advancement of the Company's cobalt projects located in the heart of the Idaho Cobalt Belt.

The Idaho Champion technical team has arrived in Salmon, Idaho and will prioritize the Company's beneficially located Twin Peaks and Victory projects (the "Projects") (See Figure 1) for the 2022 fall program.

2022 Fall Exploration Program Items:

- Comprehensive site reconnaissance
- Field program - preliminary geologic mapping
- Initial ridge and spur soil sampling

Jonathan Buick, Idaho Champion's CEO, commented: "We are pleased to be boots-on-the-ground in Idaho to advance our cobalt properties, where our team has already completed a comprehensive desktop evaluation. The US government has been explicit in the country's needs for domestic critical metals supply, including cobalt. The Idaho Geological Survey recently flew an airborne survey across Butte County, providing valuable regional scale data to all the players in the area. Jervois Mining has recently announced the commencement of production in the district, and exploration activities are ramping up with the strong cobalt demand for use in lithium batteries. All of this has driven Idaho Champion to expedite our first phase of fieldwork and move the projects forward as quickly as possible. We see a real opportunity to make an impact joining our peers in the Idaho Cobalt Belt."

The Twin Peaks Project comprises 2,761 hectares (6,820 acres) and includes the historic Twin Peaks Copper Mine. It is located approximately 3 kilometres from Electra Battery Metals' advanced exploration stage Iron Creek Project, which boasts an indicated resource of 2.2 Mt* grading 0.26% cobalt (Co) and 0.65% copper (Cu) and 2.7 Mt* grading 0.22% Co and 0.68% Cu in the inferred category.

The Victory Project is comprised of 1,627.5 hectares (4,020 acres) and is 6 kilometres south of the historic Blackbird Mine and Jervois Mining's Idaho Cobalt Operations*, which was officially commissioned on October 7, 2022 as North America's only primary cobalt mine.

* 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. Further, proximity to projects containing cobalt-copper resources offers no assurance that the rock types or resources reported by Electra, Jervois and others will extend onto the Projects; nor should such proximity be assumed to imply similarity to mineralization and results reported by other companies in the district.

Figure 1: Idaho Cobalt Belt Location Map

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/8681/141236_4829f3c414c399d3_001full.jpg

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 mineral properties located in Idaho, United States and shortly, Quebec, Canada. 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 four cobalt properties in Lemhi County in the Idaho Cobalt Belt. In addition, the Company has been advancing the Baner gold project in Idaho County and the Champagne polymetallic project located in Butte County near Arco.

Idaho Champion strives to be a responsible environmental steward, stakeholder and 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.

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 or the Company's corporate website at www.idahochamp.com.

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