Idaho Champion and Quebec Precious Metals Closes Acquisition of Prospective Lithium Projects in Pegmatite-Rich James Bay Region, Quebec

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TORONTO, November 11, 2022 - Idaho Champion (CSE:ITKO, OTCQB:GLDRF, FSE:1QB1) (" Idaho Champion " or the " Company ") is pleased to announce that it has satisfied the remaining customary conditions pertaining to the definitive purchase and sale agreement (See press releases dated September 19 and November 3, 2022) (the " Agreement ") with Quebec Precious Metals Corp. (" QPM ") with respect to the Blanche and Charles lithium pegmatite projects (the " Projects ") in the Eeyou Istchee James Bay territory of Quebec.

Terms of the Agreement

On September 19, 2022 , Idaho Champion announced entering into a binding memorandum of understanding (" MOU ") with respect to the acquisition of the Projects and the terms thereof. The Agreement replaces the MOU and reflects the terms described therein, including that Idaho Champion will acquire 100% of the Projects from QPM in return for $100,000 in cash and 12,000,000 common shares of the Company, of which 50% will be subject to escrow for 18 months. QPM will retain a 2% net smelter return royalty (" NSR ") on the claims constituting the Projects. The Company will have the option to repurchase 1% of the NSR from QPM for $1 million.

Per the terms of the agreement, Idaho Champion has issued 700,000 common shares of the Company as consideration for Finder's Fees.

About Idaho Champion Gold Mines Inc.

Idaho Champion is a discovery-focused exploration company that is committed to advancing its highly prospective cobalt properties located in Idaho, United States and lithium properties in Quebec, Canada. 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.

About Quebec Precious Metals Corporation

QPM is a gold explorer with a large land position in the highly prospective Eeyou Istchee James Bay territory, Quebec, near Newmont Corporation's Éléonore gold mine. QPM's flagship project is the Sakami project with significant grades and well-defined drill-ready targets. QPM's goal is to rapidly explore the Sakami project and advance to the mineral resource estimate stage.

ON BEHALF OF THE BOARD OF IDAHO CHAMPION

"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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Cautionary Statements for Idaho Champion

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 concerning the business of the Company within the meaning of Canadian securities legislation, including with respect to the completion of the transactions contemplated by the Agreement, the prospectivity of the Projects for lithium, and the ability of the Company to successfully shift focus to exploration for battery-related metals. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company, including being able to satisfy any conditions related to the acquisition, sufficient investor interest to complete the private placement financing necessary to fund the cash portion of the acquisition of the Projects, having the necessary technical expertise to explore for lithium in pegmatite, and that reported lithium resources in the district of the Projects is indicative of mineralized pegmatite prospectivity on the Projects. 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 and 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.

SOURCE: Quebec Precious Metals Corp.

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