

Idaho Champion Announces Results of Reconnaissance Sampling at Twin Peaks Cobalt Project, Idaho

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Highlights include 132 g/t Silver and 20.7% Copper

Toronto, March 23, 2023 - Idaho Champion (CSE: ITKO) (OTCQB: GLDRF) (FSE: 1QB1) ("Idaho Champion" or the "Company") is pleased to announce the results from its fall 2022 reconnaissance mapping and sampling program at the Company's Twin Peaks cobalt project located in the heart of the Idaho Cobalt Belt (Figure 1).

The program represented the initial exploration work in some of the remote areas of the large property package, focused on historical mine sites and outcrop of metasedimentary rocks, such as argillite and siltite. The team collected 19 samples and visited several historical workings while assessing significant areas of outcrop wherever encountered. Most of the mineralized samples reported here come from sampling of historical mine dumps. The initial work identified vein and structurally controlled mineralization that was the likely host of the historical mining, but the Company also recognized multiple directions of veining and faulting extending away from the historical mines that warrant additional work later in 2023.

Figure 1 - Idaho Champion Cobalt Belt Properties

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/159475_06b414dca46d69fd_002full.jpg.

Jonathan Buick, Idaho Champion's CEO, commented: "The fall sampling program was our first visit to some of these areas. The sampling validated the mineralization at some of the historical mines on the Twin Peaks Project and turned up additional historical prospects of which we weren't aware. These metasedimentary rocks are part of the Belt Supergroup of Precambrian rocks that host significant copper-silver deposits in addition to the copper-cobalt deposits that made the Idaho Cobalt Belt famous. In these early days of prospecting for the project, it is encouraging to see these narrow structures hosting high grades of silver, copper, and lead. These showings will help direct our first full season of follow-up work."

Table 1 lists all the samples from the program that contained greater than 10 g/t silver or 0.5% copper or lead.

Table 1: Significant Rock Sample Program Results

Sample ID	Ag (g/t)	Cu (%)	Pb (%)
257409	125.00	1.61	1.25
257410	-	-	3.26
257411	-	-	2.93
257412	136.00	-	8.87
257415	-	4.72	-
257416	310.00	11.10	-
257417	-	-	5.89
257418	229.00	-	14.95
257419	149.00	-	9.46
257423	132.00	20.7	-

257424	-	2.21	-
257425	-	1.23	-

Twin Peaks Sampling (see Figure 2)

Outcrops of clastic sedimentary rock dominated the steep topography at both the Twin Peaks Mine area and the Badger Basin prospect. The prevailing strike of the siltite and argillite is north - northwest. The narrow veins (5 to 20 cm) exploited by historical miners tend to be conformable to that strike and often exhibit green copper oxide staining. The orientation of the siltite-argillite units (and veins) is often disrupted when crossing ravines, suggesting a high degree of structural complexity, with faults inferred to occupy some of the major drainages.

The newly identified Badger Basin Prospect returned the highest copper grades from this sampling program. Sample 257423 is taken from outcrop of two closely spaced, bedding-conformable quartz veins of 10 cm and 15 cm widths (Fig. 3). Abundant malachite in the veins is interpreted to represent the weathering of primary copper-bearing sulfides. Sample 257423 returned values of 132 g/t silver, 20.7% copper, 4 ppm cobalt, and 271 ppm lead. The higher silver content and lower cobalt content are geochemically distinct from copper-cobalt mineralization known from records for the historical Twin Peaks Mine 4 km northeast. The relationship between these differing styles of mineralization will be examined as part of the 2023 Idaho Champion exploration program.

Figure 2 - Cobalt Property Sampling Locations

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8681/159475_06b414dca46d69fd_004full.jpg.

Figure 3 - Two outcropping malachite-rich quartz veins (10 cm and 15 cm wide) included in sample 257423

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8681/159475_06b414dca46d69fd_006full.jpg.

About the Twin Peaks Project

The Twin Peaks Project comprises 2,761 hectares (6,820 acres) and includes the historical Twin Peaks Copper Mine. The property is at an early stage of exploration, but it is located approximately 3 kilometres southeast from Electra Battery Metals' advanced exploration stage Iron Creek Project, which boasts an indicated resource of 4.4 Mt* grading 0.19% cobalt (Co) and 0.73% copper (Cu) and 1.2 Mt* grading 0.08% Co and 1.34 % Cu in the inferred category.

*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.

QA/QC Protocol

A total of 19 Samples were collected and delivered to the ALS Sample Preparation facility in Twin Falls, ID. ALS method ME-ICP61 was used for the multielement analysis, and ME-OG62 was applied where initial results exceeded method upper limits. ALS is a fully accredited laboratory, meeting all requirements of

ISO/IEC 17025:2017 and ISO 9001:2015.

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 cobalt properties in Idaho, United States and lithium assets in Quebec, Canada. In addition, the Company owns the Baner gold project in Idaho County and the Champagne polymetallic project located 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. 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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