

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Idaho Champion Gold Mines Canada Inc. (formerly GoldTrain Resources Inc.)** (the "Issuer").

Trading Symbol: **ITKO**

Number of Outstanding Listed Securities: **44,482,363 common shares issued and outstanding**

Date: **May 31, 2019**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Effective May 2, 2019, the Issuer issued a press release announcing a non-brokered private placement of up to 12,000,000 units at a price of \$0.10 per unit for a gross proceeds of up to \$1,200,000. Each unit will consist of one common share and one non-transferrable purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share at a price of \$0.20 for a period of 36 months from date of the issue.

Effective May 17, 2019, the Issuer announced the closing of the first tranche of the private placement. As part of the closing of the first tranche, the company issued 4,719,428 units of the Corporation for gross proceeds of \$471,942.80. The Company paid a cash finder's fee of \$800.00 and issued 8,000 finder's warrants. The proceeds of the financing will be used for funding an exploration program at the Baner Gold Project in Idaho, USA and for general working capital purposes.

2. Provide a general overview and discussion of the activities of management.
See Section 1
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
See Section 1
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
N/A
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.
N/A
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.
N/A
7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
<i>Common Shares</i>	4,719,428	See Items (2) and (3)	
<i>Warrants</i>	4,719,428		
<i>Finder's Warrants</i>	8,000	C\$0.20 per share, for three years	N/A

(1) State aggregate proceeds and intended allocation of proceeds.

(2) **Effective as of May 17, 2019, the Issuer issued a press release announcing that it has closed the first tranche of the private placement offering announced on May 2, 2019 by issuance of 12,000,000 units at a price of \$0.10 per unit, for gross proceeds of \$1,200,000. Each unit consists of one (1) common share and one (1) non-transferrable purchase warrant entitling the holder to acquire one common share at a price of \$0.20 for a period of 36 months from issuance. On closing of the first tranche, the company issued**

4,719,428 units of the Corporation for gross proceeds of \$471,942.80. The Company paid a cash finders' fee of \$800.00 and issued 8,000 finders' warrants. The proceeds of the financing will be used for funding an exploration program at the Baner Gold Project in Idaho, USA for general working capital purposes.

- (3) Included in the first tranche was a Shares for Debt Transaction by issuance of an aggregate of 3,119,428 Units at a deemed price of \$0.10 per Unit in settlement of an aggregate of \$311,942.80 of debt owed by the Company to certain creditors.**

15. Provide details of any loans to or by Related Persons.

As part of a private placement financing transaction, the Issuer closed a Shares for Debt Transaction with the Company's CEO and the Company's Chairman by Issuance of 1,684,450 and 360,000 Units, respectively, at a deemed price of \$0.10 per Unit in settlement of of \$168,445 (\$140,555.55 applied towards an outstanding loan and \$27,889.45 applied towards unpaid compensation) and \$36,000 of debt. As of May 17, 2019, the loan amount provided by the CEO of the Company was repaid in full and \$30,523 remains outstanding to the Chairman of the Company.

16. Provide details of any changes in directors, officers or committee members.

N/A

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer will remain subject to general market trends that impact the junior resource sector, including the ability of junior resource companies to obtain financing.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **May 3, 2019**_____.

Julio DiGirolamo

Name of Director or Senior
Officer

/s/ Julio DiGirolamo

Signature

Chief Financial Officer

Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/D
Idaho Champion Gold Mines Canada Inc.	May 2019	19/05/03
Issuer Address 2702 – 401 Bay Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Toronto, ON M5H 2Y4	()	(416) 477.7771
Contact Name	Contact Position	Contact Telephone No.
Julio DiGirolamo	CFO	(416) 477.7771 x 202
Contact Email Address jd@idahochamp.com	Web Site Address www.idahochamp.com	

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