

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Idaho Champion Gold Mines Canada Inc. (the "Issuer" or the "Company").

Trading Symbol: ITKO (OTCQB: GLDRF) (FSE: 1QB1)

Number of Outstanding Listed Securities: 104,672,478 common shares issued and outstanding

Date: August 31, 2021

#### 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 August 19, 2021**, the Issuer announced that it has closed the final tranche of the oversubscribed private placement offering announced on May 25, 2021. As part of the closing of the final tranche, the Company issued 1,101,666 units for gross proceeds of \$165,250. The Company paid a cash finders' fee of \$7,320 and issued 48,800 finders' warrants. This private placement resulted in the Company receiving total proceeds of \$1,666,000.

On May 25, 2021, Idaho Champion announced a non-brokered private placement of up to 10,000,000 units at a price of \$0.15 per unit for gross proceeds of up to \$1,500,000. Each unit consists of one common share and one non-transferable purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share at a price of \$0.25 for a period of 48 months from the date of issue and is subject to an acceleration clause whereby the Company may force exercise of the warrant any time before the end of the 48-month period if the Idaho Champion share price trades over \$0.40 per share for 20 consecutive days. The proceeds of the financing will be used for the funding of an exploration program the Champagne Gold Project in Idaho, USA, and for general working capital purposes.

All securities issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. The Company paid finders' fees consisting of 8% cash and 8% non-transferable warrants in connection with the financing.

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. **N/A**

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.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
<b>Common Shares</b>	1,101,666	See Item 2 below	The proceeds of the financing will be used for the funding of an exploration program the Champagne Gold Project in Idaho, USA, and for general working capital purposes.
<b>Warrants</b>	1,101,666	See Item 2 below	
<b>Finder's Warrants</b>	48,800	See Item 2 below	N/A

1. State aggregate proceeds and intended allocation of proceeds.
2. Effective August 19, 2021, the Issuer announced that it has closed the final tranche of the oversubscribed private placement offering announced on May 25, 2021. As part of the closing of this third tranche, the Company issued 1,101,666 units at a price of \$0.15 per unit for gross proceeds of \$165,250. The Company paid a cash finders' fee of \$7,320 and issued 48,800 finders' warrants.  
  
Each unit will consist of one (1) common share and one (1) non-transferable purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional common share at a price of \$0.25 for a period of 48 months from the date of issue and will be subject to an acceleration clause whereby the Company may force exercise of the warrant any time before the end of the 48-month period if the Company's share price trades over \$0.40 per share for 20 consecutive days.

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

N/A

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

N/A

## 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 September 7, 2021**

**Julio DiGirolamo**

Name of Director or Senior Officer

**/s/ Julio DiGirolamo**

Signature

**Chief Financial Officer**

Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer <b>Idaho Champion Gold Mines Canada Inc.</b>	For Month End <b>August 31, 2021</b>	Date of Report YY/MM/D <b>21/09/07</b>
Issuer Address <b>2702 – 401 Bay Street</b>		
City/Province/Postal Code <b>Toronto, ON M5H 2Y4</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>(416) 477.7771</b>
Contact Name <b>Julio DiGirolamo</b>	Contact Position <b>CFO</b>	Contact Telephone No. <b>(416) 477.7771</b> <b>x 202</b>
Contact Email Address <a href="mailto:jd@idahochamp.com"><b>jd@idahochamp.com</b></a>	Web Site Address <a href="http://www.idahochamp.com"><b>www.idahochamp.com</b></a>	