

Champion Electric Commences 2023 Field Program at the Twin Peaks Cobalt Project in Idaho

Toronto, Ontario--(Newsfile Corp. - June 21, 2023) - [Champion Electric Metals Inc.](https://www.newsfilecorp.com/press-releases/2023/06/21/champion-electric-commences-2023-field-program-at-the-twin-peaks-cobalt-project-in-idaho) (CSE: LTHM) (OTCQB: GLDRF) (FSE: 1QB0) ("**Champion Electric**" or the "**Company**") is pleased to announce that the Company has mobilized its US technical team to the Twin Peaks cobalt project to commence the 2023 field program in the Idaho Cobalt Belt (see Figure 1). The campaign will begin with geologic mapping and rock sampling in conjunction with a reconnaissance stream sediment sampling program (see Figure 2).

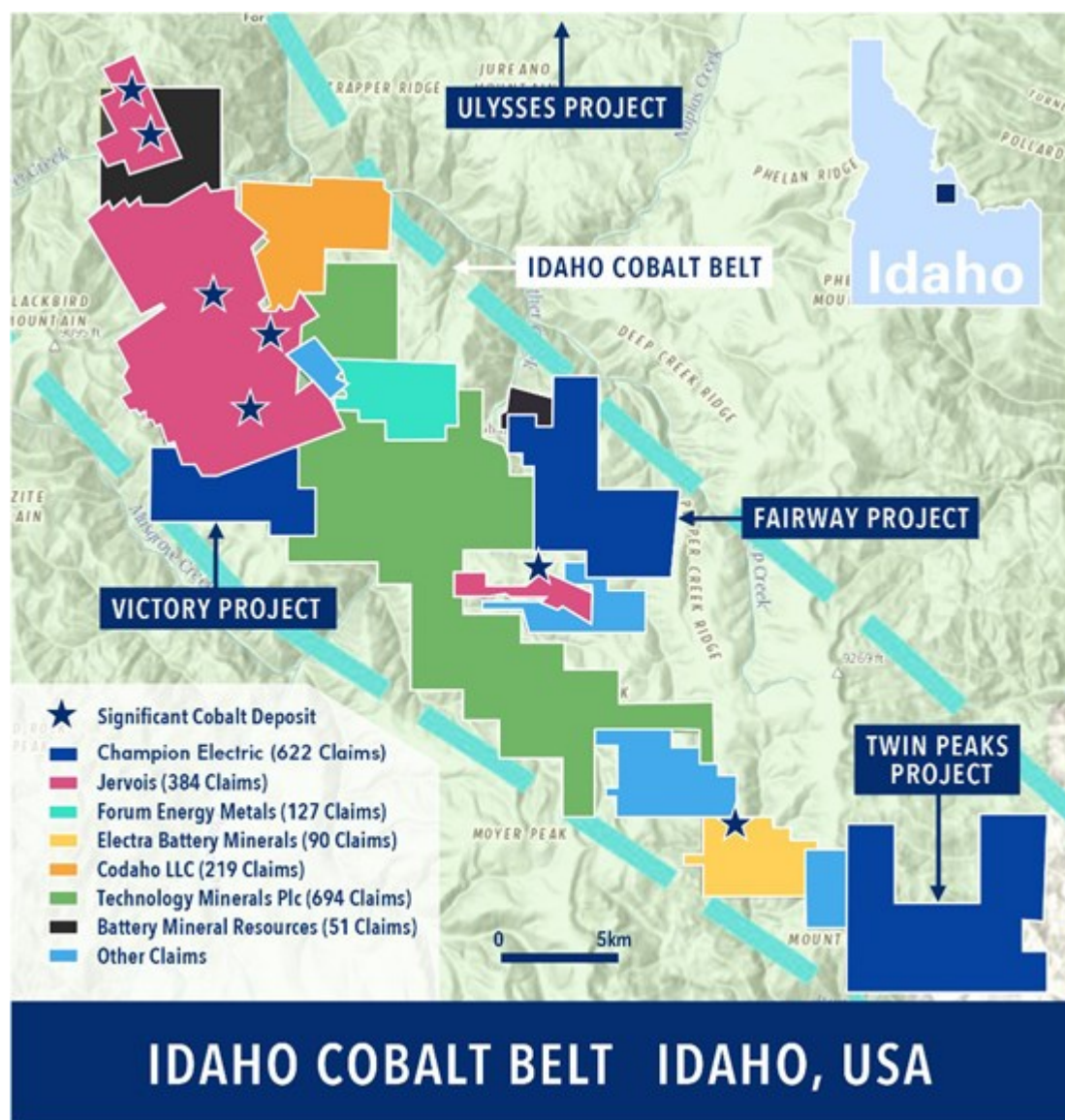


Figure 1: Champion Electric Cobalt Properties

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

https://images.newsfilecorp.com/files/8681/170719_51e9e4a194d509b3_001full.jpg

"We intend for this program of stream sediment sampling to provide rapid project-wide geochemical reconnaissance. Contemporaneous geologic mapping and selective rock sampling along drainages will serve as our first systematic traverses across the Twin Peaks property. In addition to cobalt, this rigorous recon program will also map the concentrations of base and precious metals in this fertile belt. Areas for

more comprehensive geologic mapping will be prioritized based on observations made along these traverses, in conjunction with results from the just-completed drone-based aeromagnetic survey, and on geochemical results from rock and stream sediment samples. We expect the second phase of prospecting and geologic mapping to begin in July 2023," **commented President and CEO Jonathan Buick.**

"Our goals include examining a possible relationship between copper-silver mineralization at the Badger Basin prospect and [historical copper-lead-silver-gold mining at the Twin Peaks Mine](#). Additionally, the potential for Idaho Cobalt Belt-style copper-cobalt mineralization will be examined within the same metasedimentary rock sequence that hosts Electra Battery Materials' Iron Creek resource located 3 km to the northwest," **he added.**

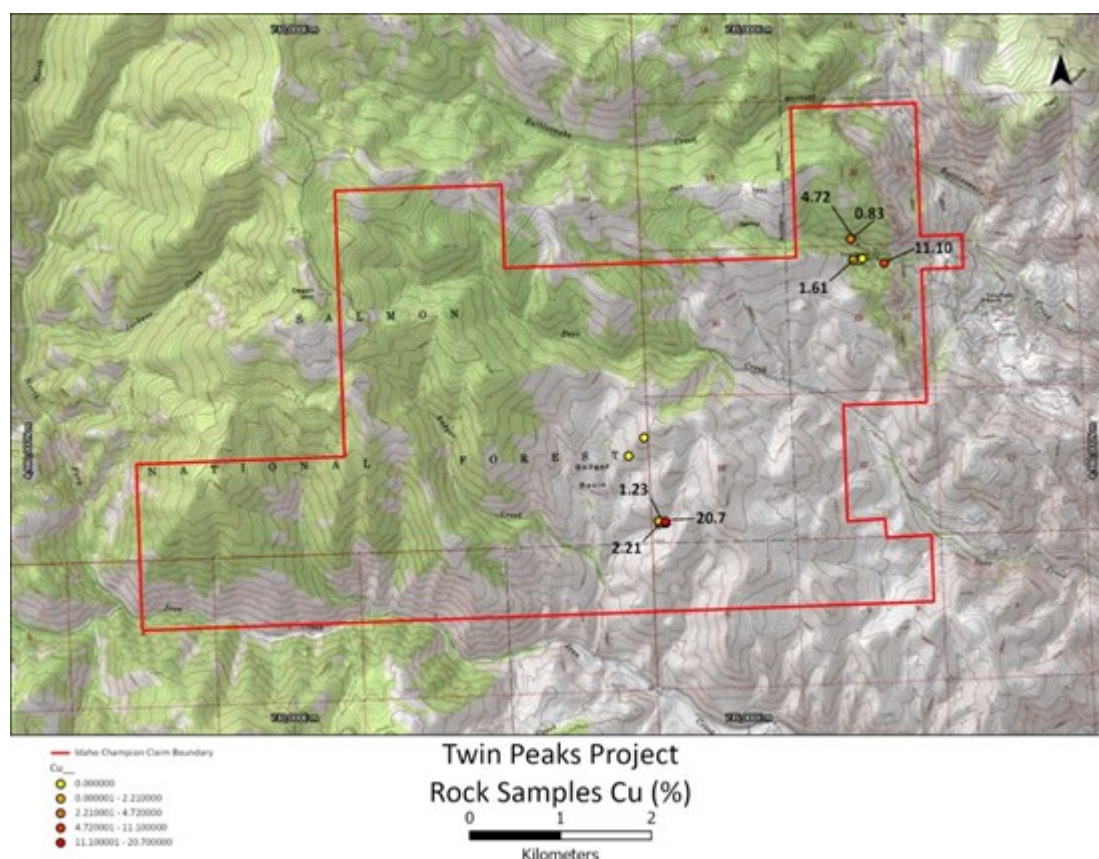


Figure 2: Cobalt Property Sampling Locations

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

https://images.newsfilecorp.com/files/8681/170719_51e9e4a194d509b3_002full.jpg

The Twin Peaks Project includes both the historical Twin Peaks copper mine and the Badger Basin prospect (refer to the Idaho Champion Press Release of March 23, 2023). The property is at an early stage of exploration but 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 ([NI 43-101 Technical Report and Mineral Resource Estimate for the Iron Creek Cobalt-Copper Property, Lemhi County, Idaho, USA](#)).

** 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.

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 Champion Electric Metals Inc.

Champion Electric is a discovery-focused exploration company that is committed to advancing its highly prospective lithium properties in Quebec, Canada and cobalt properties in Idaho, United States. 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 "LTHM", on the OTCQB under the trading symbol "GLDRF", and on the Frankfurt Stock Exchange under the symbol "1QB0". Champion Electric 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.

ON BEHALF OF THE BOARD OF CHAMPION ELECTRIC

"Jonathan Buick"
President and CEO

To learn more, please visit the Company's SEDAR profile at www.sedar.com or the Company's corporate website at www.champem.com.

For further information, please contact:

Investor Relations and Communications

Phone: (416) 567-9087

Email: investors@champem.com

Cautionary Statements

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 within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by management of the Company, including closing of the Transactions and the prospectivity of the Projects for lithium. 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 because 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.

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,



CHAMPION

ELECTRIC METALS

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/170719>