

Champion Electric Provides Operational Update for Its Lithium Project in James Bay, Quebec

Toronto, Ontario--(Newsfile Corp. - June 26, 2023) - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: GLDRF) (FSE: 1QB0) ("**Champion Electric**" or the "**Company**") provides the following update on the Company's lithium operations in Eeyou Istchee James Bay region of Quebec.

The wildfires continue to impact Quebec, resulting in a temporary suspension of all site-based work activities on the Company's wholly owned Lithium Property (the "Property" or "Project"). All personnel have been demobilised until the situation improves. Helicopters assigned to the Project have been requisitioned by the government for the firefighting activities in the province.

The wildfires are having minimal direct impact on the property. The situation is evolving continuously, the Company is monitoring it very closely and will provide an update as soon as possible.

Champion Electric continues to work on the interpretation of the results of [an airborne Time-Domain Electromagnetic \(TDEM\) survey](#) completed prior to the forest fire related evacuations. The TDEM survey aimed to follow up on a selection of shallow VLF-EM conductive anomalies spatially correlated with mapped ultramafic rocks of the Lac Guyer Greenstone Belt which are anomalous in Ni (Nickel), Co (Cobalt) and Cr (Chromium) and deemed prospective for base metals mineralisation. Targets generated will thereafter be evaluated on the ground concurrent with the planned exploration efforts for lithium-bearing pegmatites once the crew is able to go back into the field.

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.

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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.



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