

Champion Electric Adds New Claims to Its Lithium Pegmatite Project in James Bay, Quebec

Toronto, Ontario--(Newsfile Corp. - July 27, 2023) - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: GLDRF) (FSE: 1QB0) ("**Champion Electric**" or the "**Company**") is pleased to announce that the Company executed an agreement to acquire the Griesbach Lithium Project (the "Acquisition") located in the pegmatite-rich Eeyou Istchee James Bay territory of Quebec. The newly acquired claims are within the Company's existing property package (see Figure 1).

Champion Electric now controls 1036 claims representing 529.17 km² in James Bay.

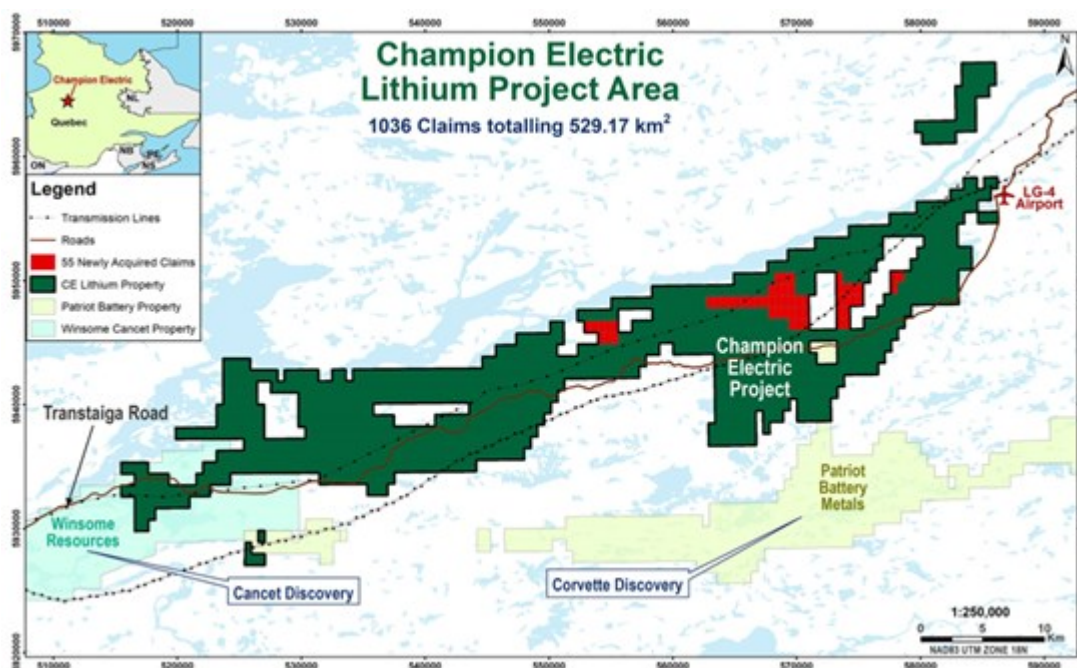


Figure 1: Property Location Map Including New Claims*

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

https://images.newsfilecorp.com/files/8681/174983_4c09b3b0b4660b14_001full.jpg

As part of the agreement, Champion Electric acquired 55 claims for 1,700,000 common shares of the Company. Half of the common share consideration included in the agreement incorporate a voluntary escrow of 18 months from the date of issuance. Additionally, the Vendors retain a 2% net smelter royalty ("NSR"). The Company has the option to repurchase 1% of the NSR from the Vendors for \$1 million.

**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, and proximity to projects containing lithium resources offers no assurance that the rock types or lithium resources reported by Patriot and others extend onto the Projects and such proximity is not necessarily indicative of the mineralization reported by third parties with projects 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"

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 Regarding Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation. Statements with respect to completion of the private placement financing of the expected size or at all, the expected closing date, obtaining the necessary approvals to complete the financing and the Company's expected work programs in 2023 are forward looking statements. Forward-looking statements are based on certain key expectations and assumptions made by the management of the Company, including discussions with investors and other participants in the private placement. 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 are subject to risks, including that the Company including but not limited the risk that market conditions, commodity prices, or other circumstances can affect the Company's ability to complete the financing, as well as other risks with respect to the Company described in the Company's public disclosure filed on SEDAR at www.sedar.com. 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.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.



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