

Champion Electric Metals Receives Drill Permit and Awards Drill Contract at its Lithium Property in James Bay, Quebec

- *Gravity survey completed across the Western Prospect (discovery zone of lithium bearing boulder and thousands of lithium bearing fragments) - data received, results to be announced as soon as the data has been processed*
- *Received the drill permit over the Western Prospect*
- *Signed drill contract*
- *Commenced flagging the roads for drill pad locations*

Toronto, Ontario--(Newsfile Corp. - March 5, 2024) - Champion Electric Metals Inc. (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("**Champion Electric**" or the "**Company**") reports that it has completed its [previously announced gravity program](#) on the western portion of the Champion Electric Lithium properties in James Bay, Quebec (the "Project"). The geophysical survey is designed to locate the source rock of the lithium-bearing spodumene boulder (Figure 4) and thousands of spodumene fragments (Figure 3) discovered in initial till sampling at the west end of the Property. The data has been received and is being processed.

The Company is also pleased to report that it has received the required drill permit and started preparations for the upcoming maiden drill program at the Project. The drill contract has been signed, and the Company is already in the process of flagging the roads for the drill pad locations.

The crews will be mobilized shortly, and Champion Electric will provide further updates about the details of the drill program as it progresses.

"We are very excited to be gearing up for our first drill program at the Project in James Bay. Our team will utilize the results from our multidisciplinary field work, including mapping, rock sampling, LiDAR, gravity, and till sampling, to guide the drill bit," **said Jonathan Buick, President and CEO.** "We are watching the growing drilling successes of our neighbour Patriot Battery Metals and previous lithium discovery by our other neighbour to the west Winsome Resources and are eager to start our own drilling efforts, now that we have a better understanding of the subsurface and emerging target at the Project."

As a reminder, the Company's lithium properties cover the northern extension of the Lac Guyer Greenstone Belt which hosts neighbouring Patriot Battery Metals' Corvette and [Winsome Resources' Cancet advanced projects](#) in the prolific James Bay region of Quebec (Figure 2).

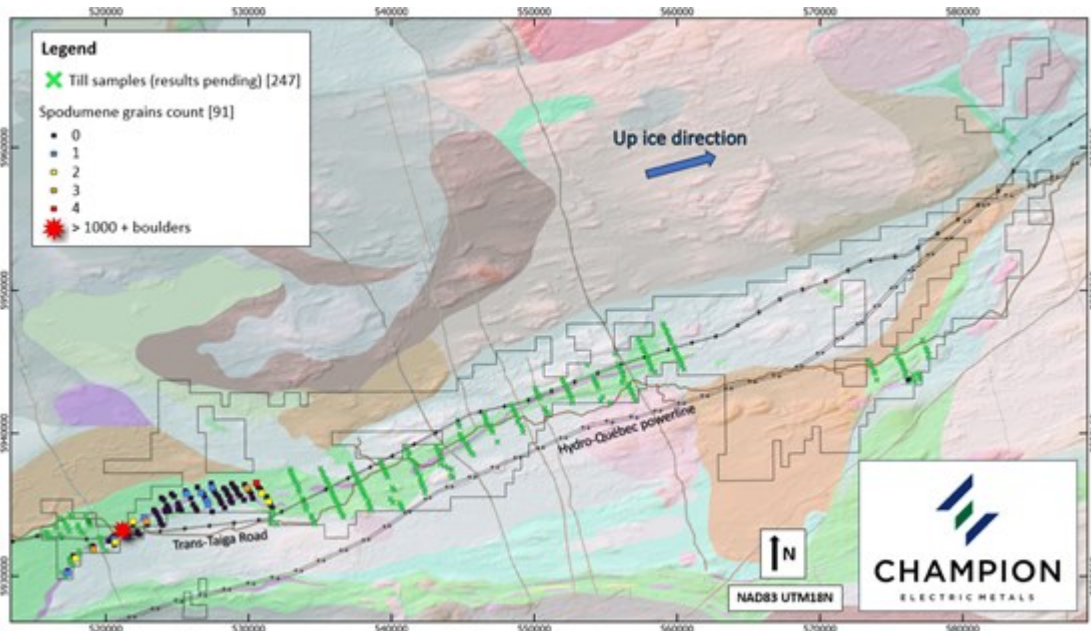


Figure 1: Till sampling locations and preliminary spodumene counts over geology and topography

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

https://images.newsfilecorp.com/files/8681/200339_69e7d3ea84f57a8a_001full.jpg

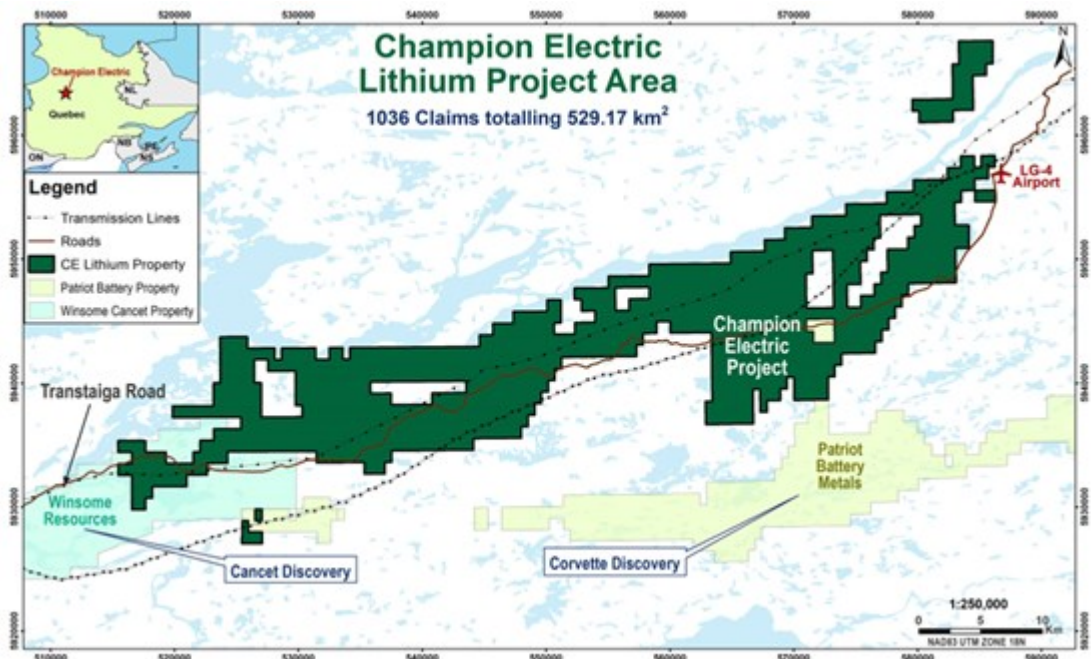


Figure 2: Champion Electric Lithium Project location map

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Figure 3: Grains of spodumene in till sample fraction 0.25 - 0.50mm from the Western prospect (courtesy of Overburden Drilling Management)

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Figure 4: Fist-sized angular spodumene boulders retrieved from a till sample at the Western prospect (courtesy of IOS Services Geoscientifiques)

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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 "CHELF", 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.sedarplus.ca or the Company's corporate website at www.champem.com.

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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. Exploration results by third-parties in the vicinity of the Company's projects are not indicative of mineralization at the Company's projects.



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