

Champion Electric Metals Delineates a High-Priority Gravity Pegmatite Target at Its Lithium Property in James Bay, Quebec

- *Gravity survey reveals robust pegmatite target immediately up ice from previously reported spodumene discovery in till sample.*
- *Drilling activities at the Western Prospect are in final stages of preparation and on track to start before the end of March.*

Toronto, Ontario--(Newsfile Corp. - March 13, 2024) - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("**Champion Electric**" or the "**Company**") is pleased to announce that final data from the recently completed gravity survey on the Champion Electric Lithium Property in James Bay, Quebec have been processed and interpreted.

The most important highlight from the survey is a ~1,000m-long gravity low with shape and amplitude consistent with other documented greenstone-hosted pegmatite occurrences in the region. The eastern part of the pegmatite target is only ~150m up ice from the spodumene-in-till discovery and extends in a broadly east-west orientation (Figure 1). This new blind pegmatite target is deemed a good contender for the source of the pristine spodumene fragments found in the till sampling survey, making it a top priority drill target.

The maiden ~2,000m drill program has been designed to test various parts of the new gravity target to ascertain its nature and geometry (Figure 2). Preparations are being finalised and drilling is anticipated to commence later in March. Additional interpreted second-tier gravity anomalies may also be drill tested during this upcoming field program, contingent on initial results.

"The gravity survey delivered what we were hoping for in the location we were hoping for. We now have what looks like a +1km-long shallowly buried pegmatite immediately up ice from the spodumene fragments and grains discovered in surficial till. This target ticks all our boxes, and we cannot wait to drill it," said Jonathan Buick, President and CEO. *"The target is easily accessible just off the Trans-Taiga Road, and we are ready to see the product of our aggressive multidisciplinary exploration and target generation efforts."*

About the High-Resolution Gravity Survey

The gravity method is a low-impact technique that measures spatial variations in the Earth's gravitational field caused by contrasts in rock density. The intrusion of a mineralised pegmatite into metamorphosed basalt basement rocks is expected to produce a detectable lower gravity response even through snow and shallow transported glacial cover. Detailed ground gravity surveying has a proven successful track record for Li-bearing pegmatite exploration in the region.

Ground gravity readings were collected on a 20m x 80m grid pattern along the Trans-Taiga Road and covered an area of approximately 2 km². The Company engaged local geophysical provider Abitibi Geophysics to complete the two-week-long program under the supervision of NewGen Geo, a consultancy specialising in the latest geophysical techniques in pegmatite exploration.

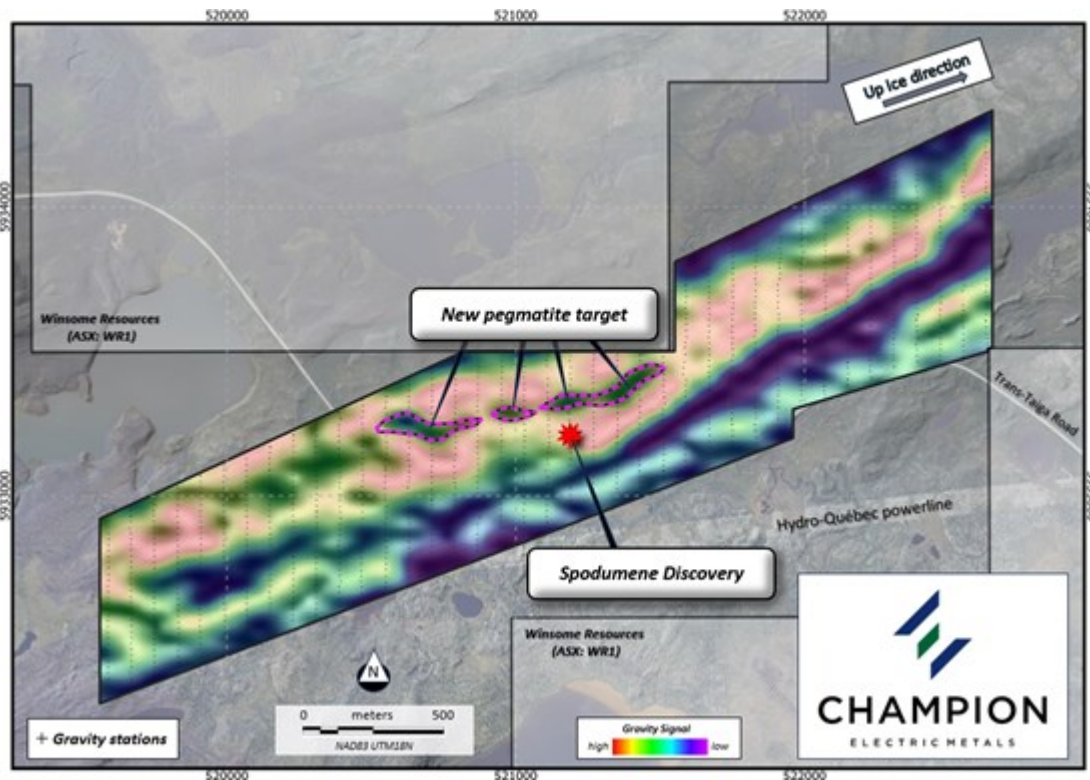


Figure 1: Western Prospect gravity data and interpreted pegmatite target

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

https://images.newsfilecorp.com/files/8681/201460_f40aa4bc847959e3_001full.jpg

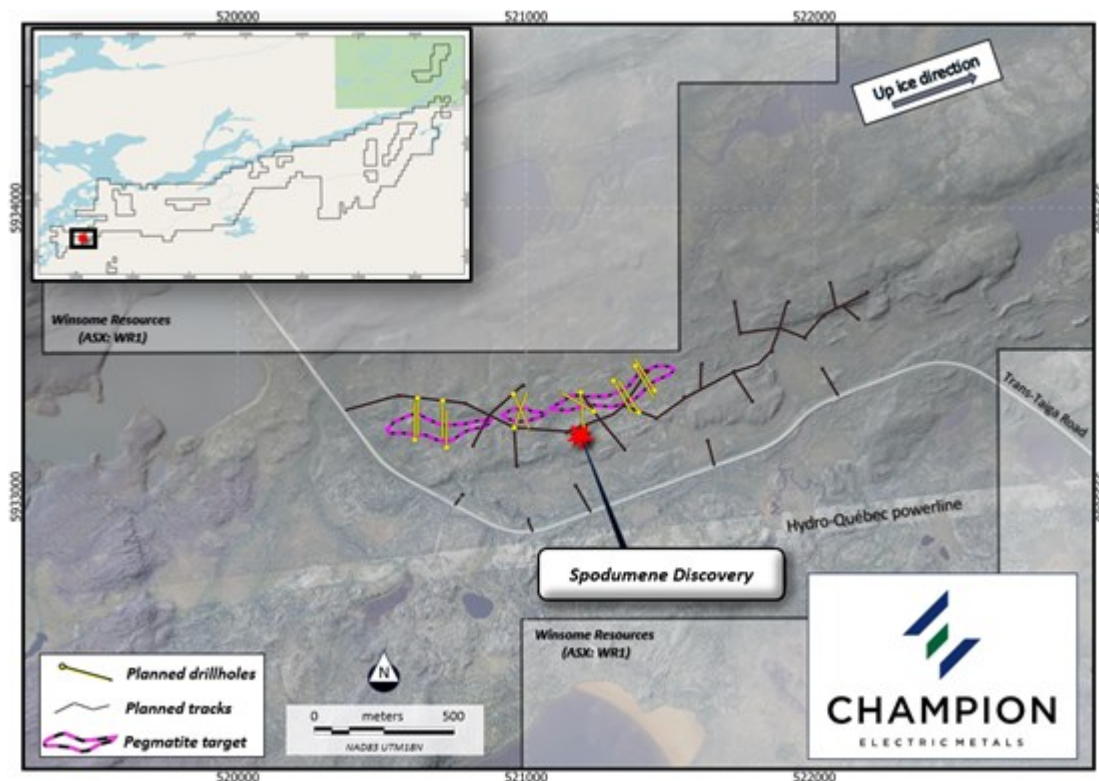


Figure 2: Planned drilling over the gravity pegmatite target at the Western Prospect

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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 3).

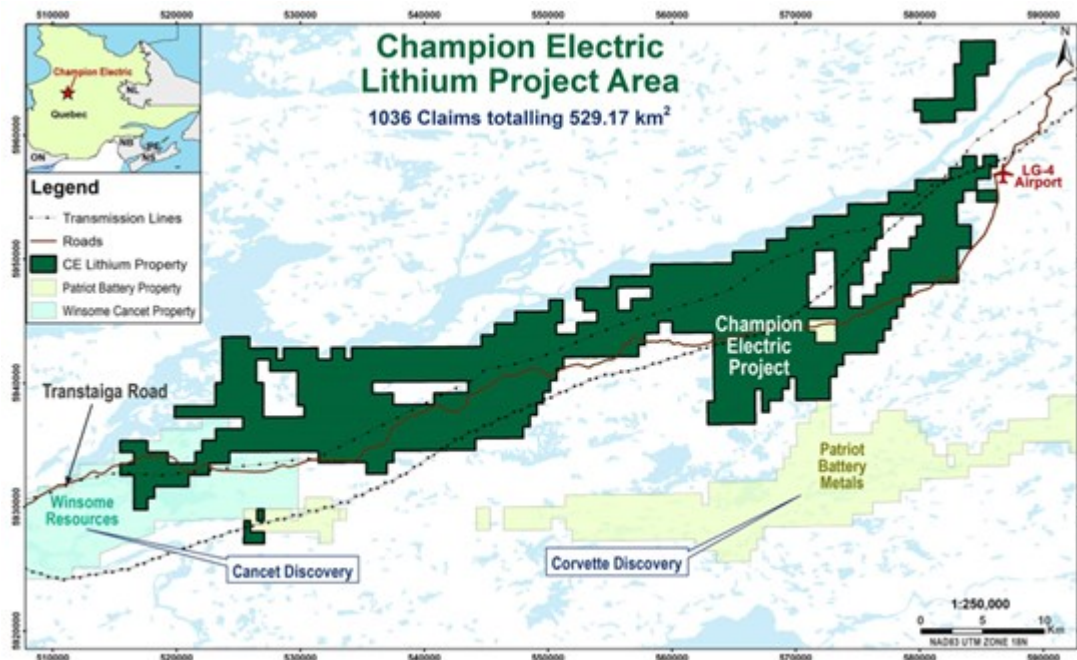


Figure 3: Champion Electric Lithium Project location map

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Corporate Update

Champion Electric also announces that its Board has approved a grant of options to insiders and consultants of the Company totalling 5,500,000 shares at \$0.075 per share, with a five-year expiry term.

Qualified Person

Dr. Eric Hebert, P.Geo., Senior Geological consultant, is a member (#0842) of the Ordre des Géologues du Québec (OGQ) and a qualified person within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained in this press 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 "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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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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