

Champion Electric Receives Geochemical and Heavy Mineral Data Supporting Western Prospect Drill Target at its Lithium Property in James Bay, Quebec

- ***Geochemical assays and heavy mineral grain count from till sampling show that the Western Prospect is within a zone of enriched lithium and significant tourmaline and spodumene dispersion, further increasing its prospectivity for LCT pegmatites.***
- ***Drilling activities at the Western Prospect are in the final stages of preparation and on track to start before the end of March.***

Toronto, Ontario--(Newsfile Corp. - March 18, 2024) - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: CHELF) FSE: 1QB0 ("**Champion Electric**" or the "**Company**") is pleased to provide an update on the till sampling results over its Lithium Property in James Bay, Quebec. During the exploration program in summer and fall of 2023, the Company collected 333 samples. To date 134 samples have been processed by heavy mineral separation, including the targeted identification of the lithium mineral spodumene (Figure 1). In addition, the fine fractions of the samples have been analysed for multi-elements, including lithium. The multi-element results from these 134 samples have been received and are showing a weak but broad and coherent lithium (Li) enrichment over the Western Prospect (Figure 2).

Both the Western Prospect, identified in late 2023 ([see PR dated December 18, 2023](#)), and the recently defined gravity pegmatite target ([see PR dated March 13, 2024](#)) are located within an approximately 5km x 500m corridor defined by weak Li enrichment in till that is associated with spodumene, gold and tourmaline indicator grains dispersion. There are up to 65 grains of gold identified in some of these samples, and other companies have previously reported anomalous gold in till samples around lithium-bearing pegmatites.

Additional till sampling anomalies have been defined and will be followed up during the upcoming field season. The remaining 199 till samples will be reported as soon as the data are received.

"We are pleased to see additional weights of evidence from our work that confirm the potential for discovery at the Western Prospect," said Jonathan Buick, President and CEO. "All vectors so far support the multi-variate drill targets we are about to test. We look forward to seeing the results from our imminent drilling campaign."

About the Till Sampling Program

The till sampling program was completed in October 2023. Till samples are processed for pegmatite indicator minerals (specific gravities of 2.8-3.2), other heavy minerals (specific gravity >3.2), and geochemical analysis of the fine sand through clay fractions (-63 micron and -180 micron size fractions). The geochemical analysis incorporates a total analysis by sodium peroxide fusion finished by ICPES and ICPMS, which includes elements like lithium, beryllium, tantalum, and many others. The Champion Electric technical team is testing and comparing two different processing and analytical methodologies.

In the preliminary results received in December 2023 for the first 91 samples, the Company highlighted the presence of spodumene grains in several till samples at the Western Prospect. One sample returned several thousand spodumene grains and two fist-sized angular boulders of spodumene. The team is extremely encouraged by these exceptional results which are evidence of a mineralized system being present nearby.

The spodumene crystals in the till sample have been confirmed by microscopy, and multiple geologists have confirmed the spodumene in hand sample. Geologists at the laboratory also independently confirmed the largest spodumene boulder by scanning electron microscope (SEM).

The Company is awaiting the reporting of the data from the remainder of the till sampling program, which will include extensive mineralogical data on heavy minerals from within the till. The resulting database will also include valuable indications of gold, copper, nickel, and zinc that may occur within the large area being sampled.

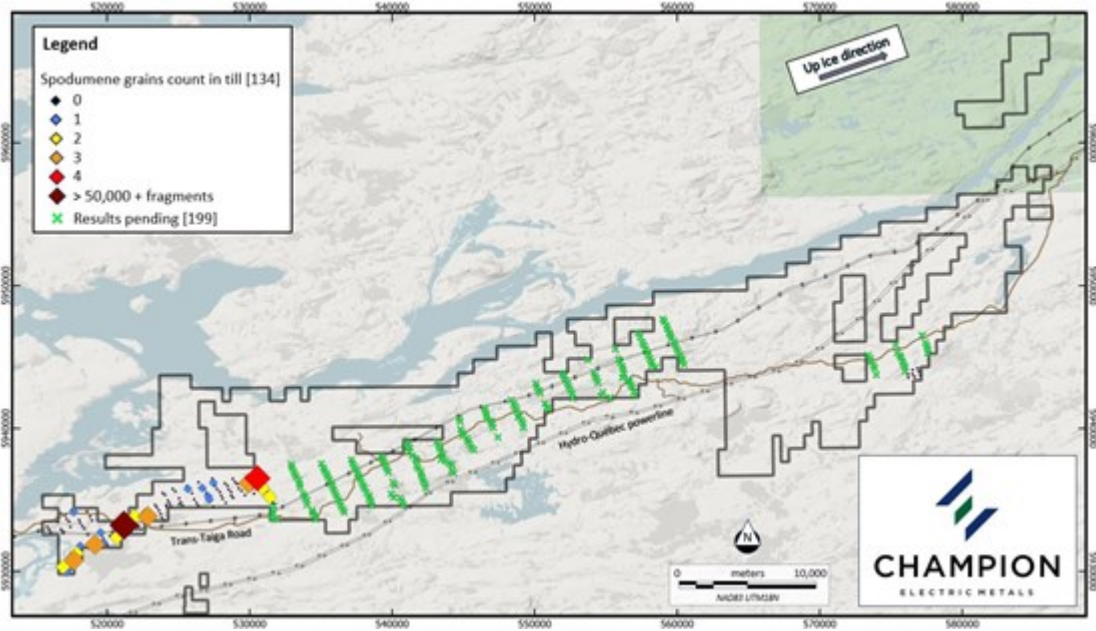


Figure 1: Spodumene grain counts in till samples to date

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

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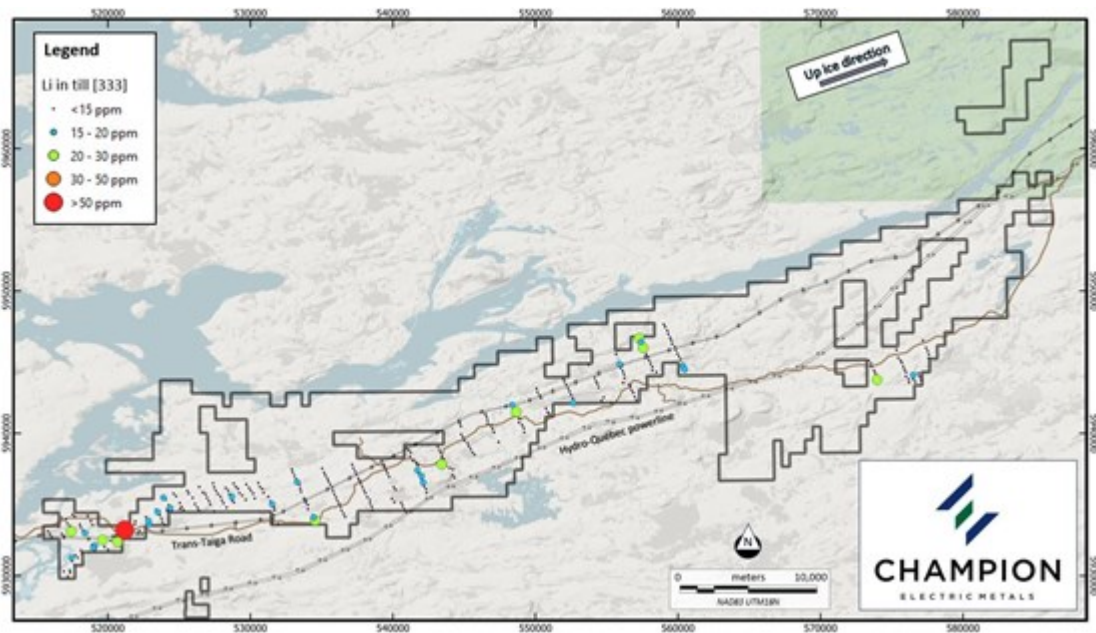


Figure 2: Lithium in till results

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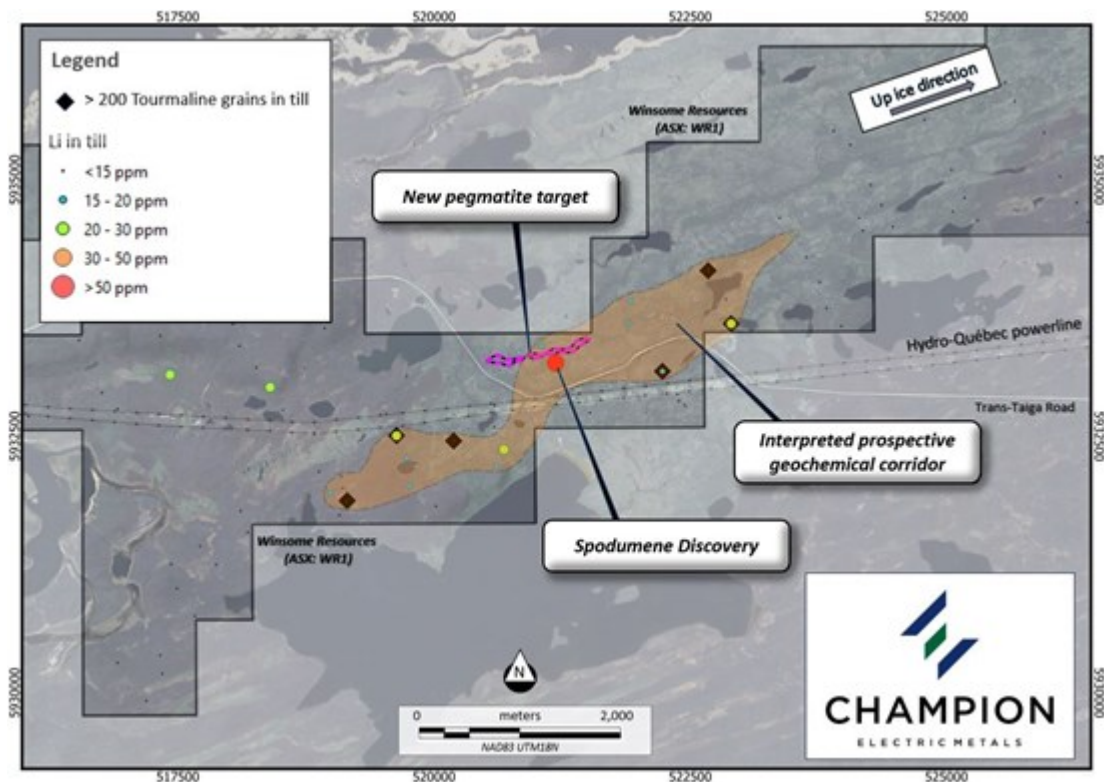


Figure 3: Interpreted prospective geochemical corridor over the Western Prospect

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About the Project

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 4).

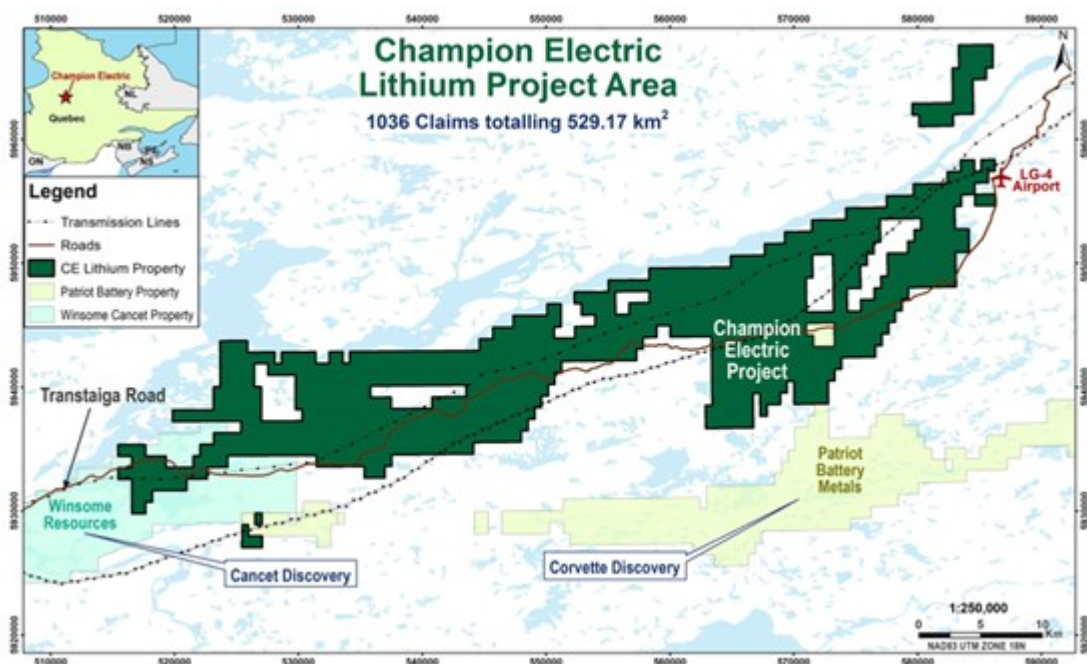


Figure 4: Champion Electric Lithium Project location map

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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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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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