

Champion Electric Metals Commences a Maiden Drill Program at its Lithium Property in James Bay, Quebec

Toronto, Ontario--(Newsfile Corp. - March 20, 2024) - Champion Electric Metals Inc. (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("**Champion Electric**" or the "**Company**") today announces that the drill crews have been mobilized and the Company has commenced its first drill program at its Lithium Property in James Bay, Quebec. The Property covers the northern extension of the Lac Guyer Greenstone Belt which hosts neighbouring Patriot Battery Metals' Corvette and Winsome Resources' Cancet Projects (Figure 1).

The Company intends to complete up to 2,500 metres in this initial drill program, focusing on the Western Prospect (Figure 2). The recently completed gravity survey revealed robust pegmatite target immediately up ice from previously reported spodumene discovery in till sample (Figures 3-4). 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.

"After receiving additional data from the gravity survey, till sampling and geochemical assays, we feel more confident going into the field for our first ever drill program," **commented Jonathan Buick, President & CEO**. "The new blind pegmatite target has every chance of being the source of the pristine spodumene fragments we encountered during our exploration in late 2023, and we look forward to drill testing various parts of it for further understanding of its geometry and nature, alongside a few additional recently interpreted gravity anomalies."

Further updates about the details of the drill program will be provided as it progresses.

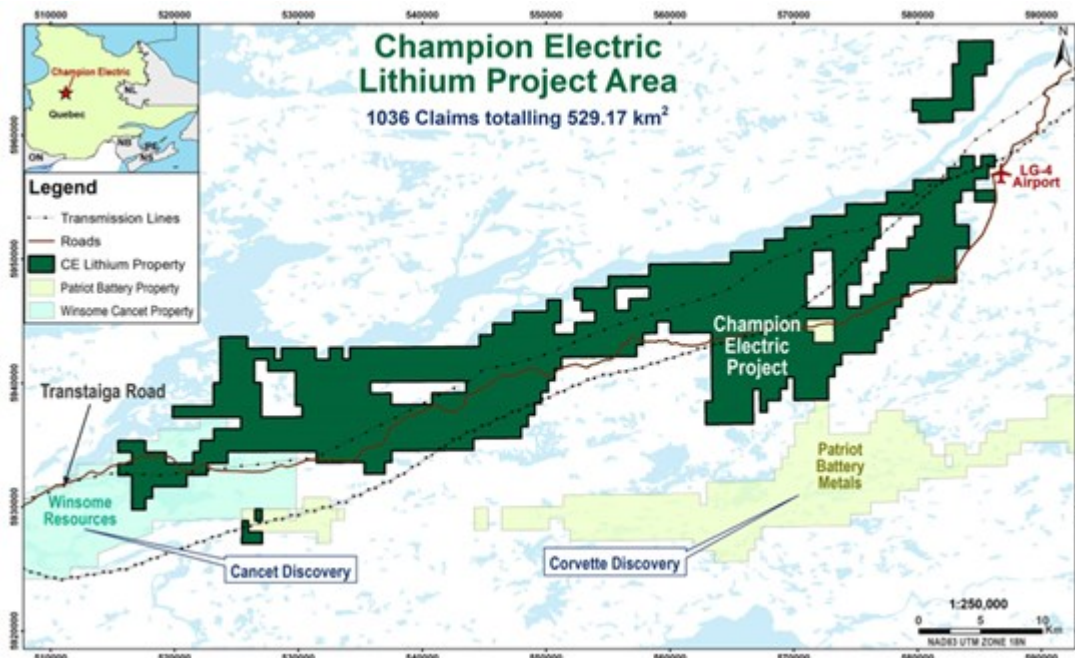


Figure 1: Champion Electric Lithium Project location map

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

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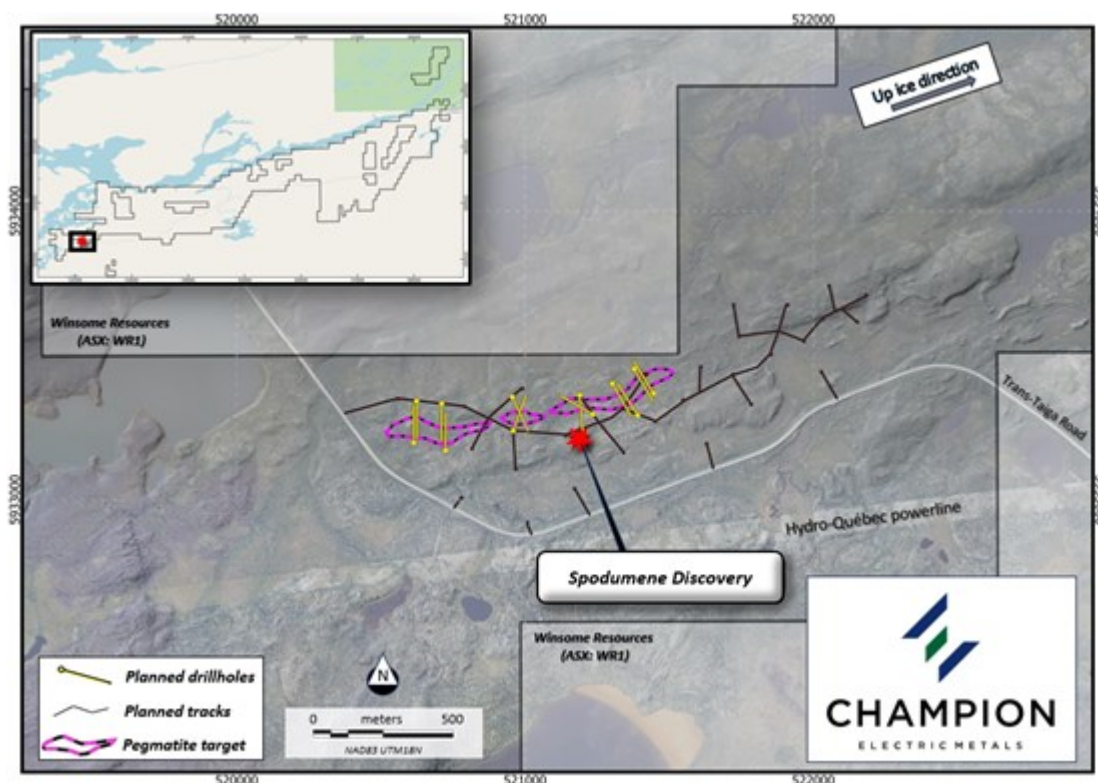


Figure 2: Planned drilling over the gravity pegmatite target at the Western Prospect

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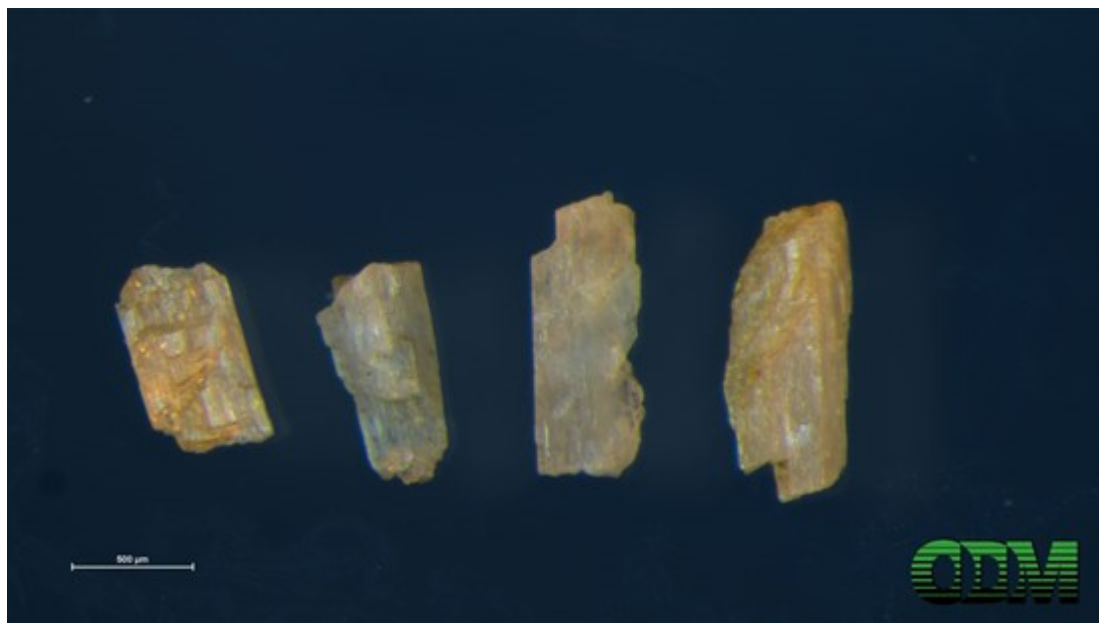


Figure 3: Grains of spodumene in till sample fraction 0.25 - 0.50mm from the Western Prospect (courtesy of Overburden Drilling Management)

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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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Figure 5: Ongoing drill program at the Lithium Property

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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.



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