

Champion Electric Cuts Significant Widths of Lithium Pegmatite in Trenching at Quebec Lithium Project, James Bay Territory

10.5 metres at 0.96% Li₂O and 8.5 metres at 1.17% Li₂O

Toronto, Ontario--(Newsfile Corp. - September 10, 2024) - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("**Champion Electric**" or the "**Company**") is pleased to announce significant lithium in samples collected from its trenching program at the Western Prospect of the Quebec Lithium Project in the heart of the Eeyou Istchee James Bay territory (see Fig. 1). The two strongest intervals reported from the program to date are 10.5 metres averaging 0.96% Li₂O and 8.5 metres that averaged 1.17% Li₂O.

"The lithium grades we are finding in bedrock along the Western Prospect are significant and compare favourably to more advanced projects on adjacent properties," **commented President and CEO Jonathan Buick**. "Now that we are seeing potentially economic grades at surface, we look forward to testing for increased mineralized widths at depth with the current core drilling program. Given the scale of the glacial dispersal train of spodumene-bearing boulders, we expect to identify a lot more targets for more trenching and drilling."

[The 2024 program trenching effort](#) focused on less than half of the 1,700 metre-long boulder field identified early in the field season (see Fig. 2). The team excavated a total of 12 trenches, exposing spodumene-mineralized pegmatite dikes at three locations over a strike length of 340 metres (see Figs. 3-4). Systematic channel sampling yielded 143 samples of nominal one metre length each. The length-weighted average grade of all channel samples in pegmatite is 0.47% Li₂O, while the length-weighted average of the 45 samples grading more than 0.40% Li₂O is 1.09% Li₂O. The highest Li₂O content for a one-metre channel sample is 2.39% Li₂O from channel EIQCH24-24 in Trench 8.

To date, lithium analyses for 128 channel samples have been received and analyses remain pending for an additional 15 samples. Highlight intervals are presented in Table 1.

Highlights of the Exposed Spodumene-Bearing Pegmatite Dikes

The thickness of glacial sedimentary cover encountered in trenches ranges from one metre to more than five metres, the maximum reach of the excavator. Once exposed, the bedrock surface in the trenches tends to vary in depth, usually exposing only 10-20 metres at a time; and certain of the trenches failed to reach any bedrock. In most cases, groundwater flows into the trenches to cover the low lying areas.

Once a mineralized pegmatite dike was encountered, the team then used the excavator to pursue the exposure as far as practical along strike. The geological team completed systematic mapping and channel sampling of pegmatite dikes with the aid of a two-bladed diamond saw. Channel sampling effectively approximates a "horizontal drill hole", which can be used to constrain the extent of the spodumene mineralized pegmatite dikes by using the geological and sample data. Visual estimates of spodumene content in pegmatite dike trench exposures range 2-10% with significant variability recognized over short distances along strike. Spodumene crystals are pale green in color with a maximum observed length of approximately 80 cm. Pegmatite dikes typically exhibit fine-grained selvages of a few tens of centimetres width at their contacts with amphibolite host rock; these selvages are absent of spodumene and are interpreted as chill margins. Spodumene crystals can locally exhibit crude alignment that is suggestive of the flow direction of the igneous melt.

The spodumene pegmatite dikes exposed in trenches are provisionally interpreted to correlate to the

mineralized dike intercept in drill hole EIQ24-007. A minimum strike length of 340 metres is indicated for this pegmatite dike that remains open in three directions, northeast, southwest, and at depth.

Overview of the 2024 Field Program:

The Company's Quebec Lithium Project lies near notable lithium occurrences, such as Patriot Battery Metals' Shaakichiuwaanaan Project (formerly Corvette Project) and Winsome Resources' Cancet Discovery. Fieldwork for 2024 began northeast of the recent mineralized pegmatite discovery and moved quickly to locate a source for the spodumene found in till samples and boulders. The program included fill-in till sampling (closer spacing), boulder prospecting, mapping, trenching, and channel sampling with overburden clearing at the new boulder field. The recent work with the excavator has uncovered large areas of pegmatite dike beneath overburden, and the most recent trench results have included significant lithium content over widths of up to 10.5m.

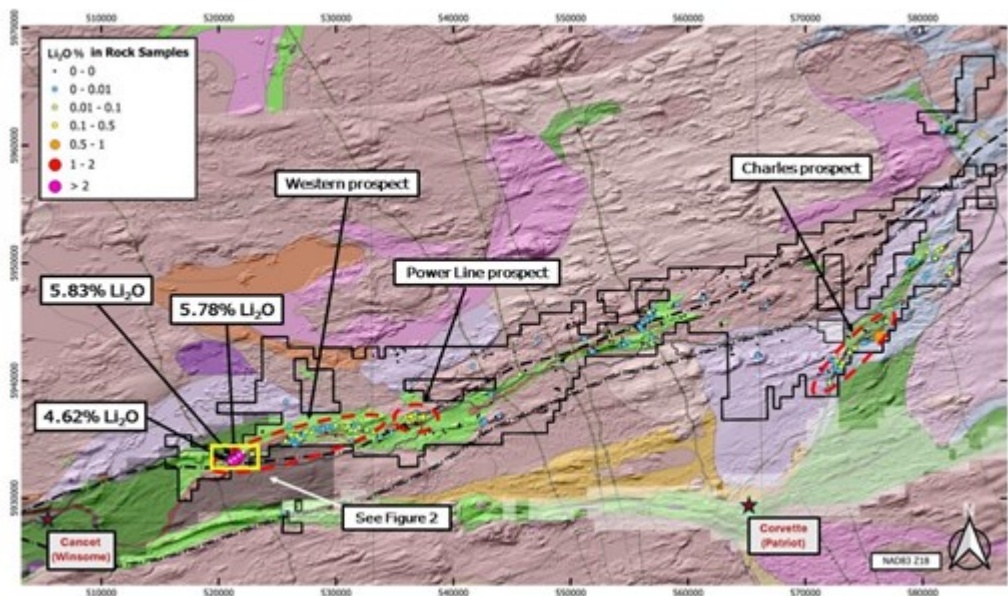


Figure 1: Western Prospect Location

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

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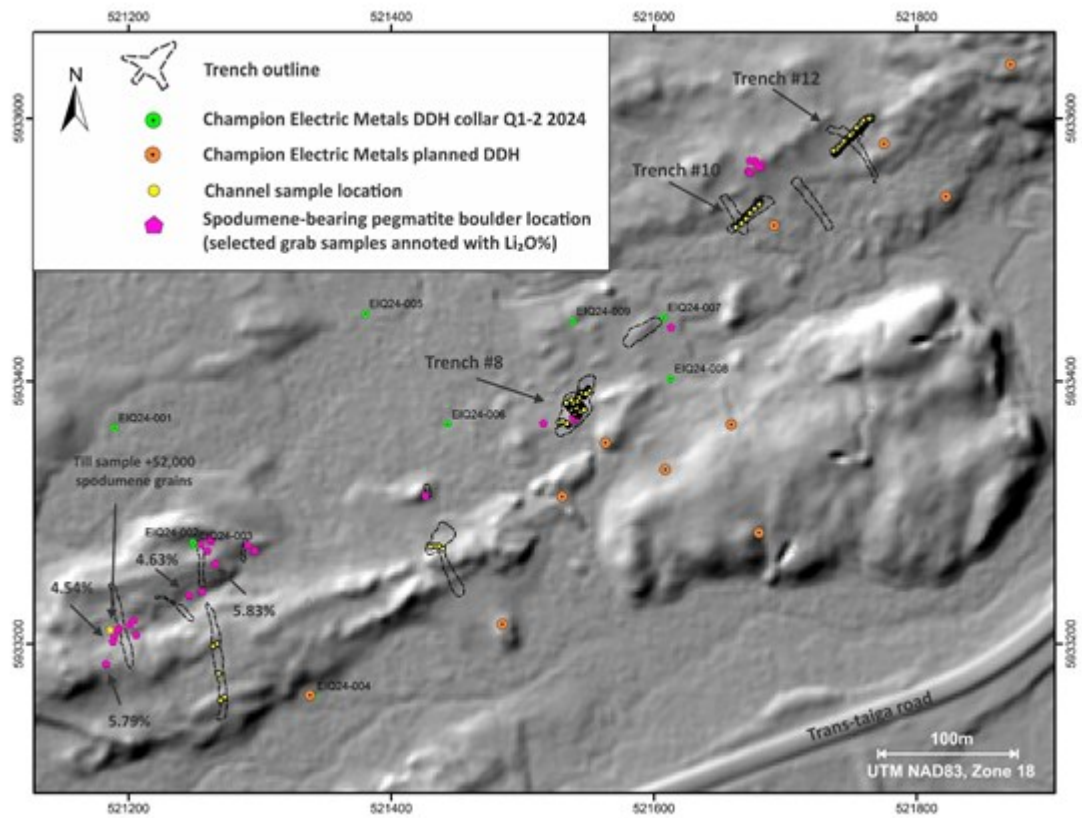


Figure 2: Western Prospect - Planned DDH collars with respect to trench and channel sample locations, Q1-2 2024 DDH collars, and spodumene-bearing pegmatite boulders on LiDAR shaded relief map.

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

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Channel ID	From (m)	To (m)	Length (m)	Li2O (%)
EIQCH24-005	0.00	2.40	2.40	1.36
EIQCH24-006	0.00	4.00	4.00	0.62
EIQCH24-006	10.50	12.50	2.00	2.01
EIQCH24-007	3.50	14.00	10.50	0.96
EIQCH24-008	0.00	5.60	5.60	0.51
EIQCH24-009	0.50	2.50	2.00	0.59
EIQCH24-010	0.00	1.00	1.00	0.52
EIQCH24-024	1.00	9.50	8.50	1.17
including	5.00	9.50	4.50	1.77
EIQCH24-024	10.10	13.00	2.90	0.36
EIQCH24-025	0.00	1.00	1.00	1.88
EIQCH24-026	1.00	2.00	1.00	1.24
EIQCH24-027	0.00	2.00	2.00	1.07
EIQCH24-029	1.50	2.50	1.00	1.05
EIQCH24-030	1.00	3.00	2.00	0.52
EIQCH24-056	1.00	2.00	1.00	0.75
EIQCH24-057	0.00	3.00	3.00	0.35
EIQCH24-058	2.00	3.00	1.00	1.35
EIQCH24-059	1.00	4.00	3.00	0.93
including	2.00	4.00	2.00	1.24
EIQCH24-060	1.00	4.00	3.00	0.52
EIQCH24-061	1.00	2.00	1.00	0.84
EIQCH24-062	1.00	3.00	2.00	0.45

Table 1: Western Prospect - highlight intervals from systematic channel sampling of bedrock in trenches.

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

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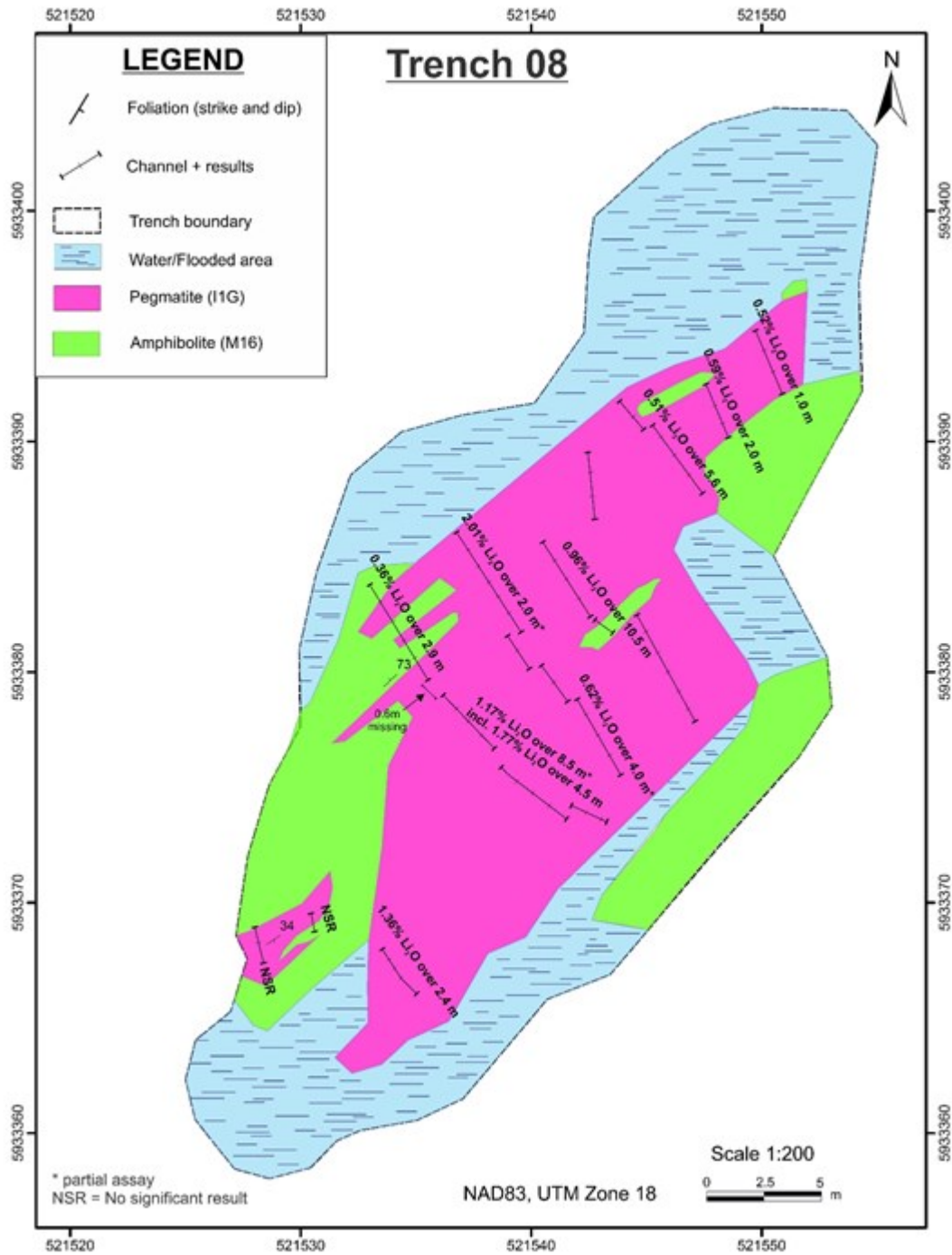


Figure 3. Trench 8 - extent of exposed mineralized pegmatite dike, channel sample locations, and Li₂O contents.

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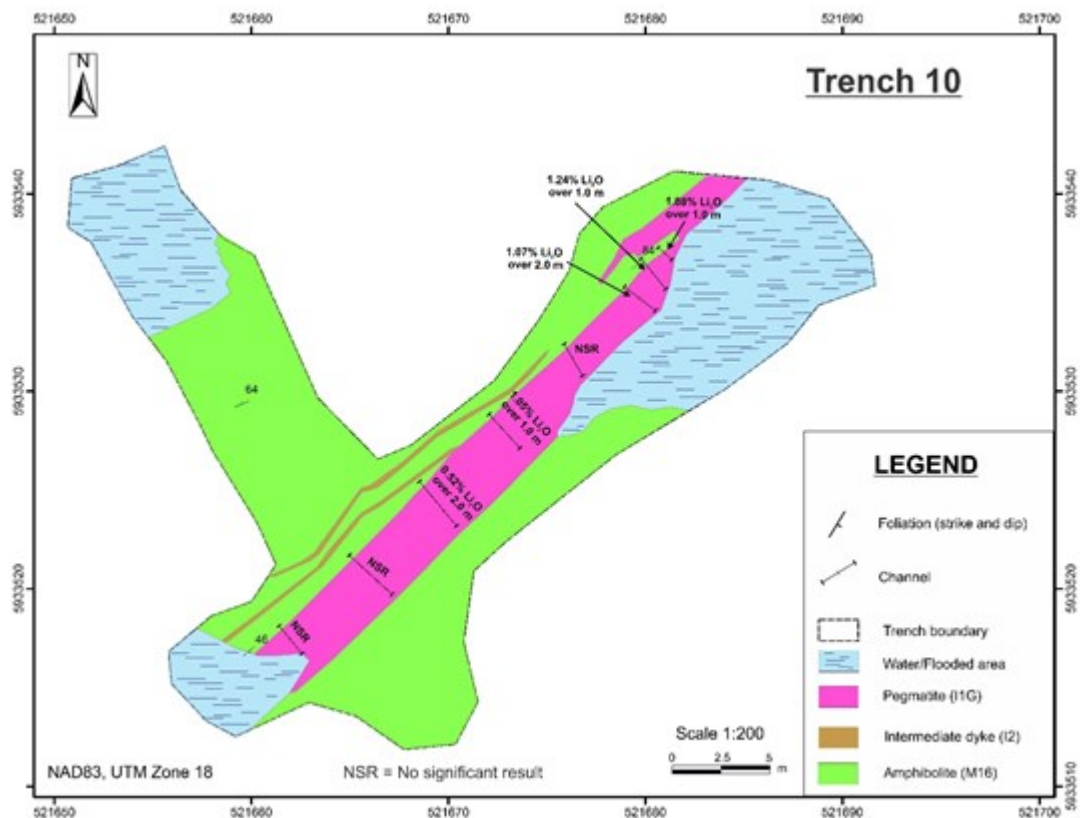


Figure 4. Trench 10 - extent of exposed mineralized pegmatite dike, channel sample locations, and Li₂O contents.

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Champion Electric invites shareholders, potential investors, and stakeholders to follow the Company's social media pages for ongoing photo updates of the spring field program.

Facebook: [ChampionLTHM](#)

Twitter/X: [@Championlthm](#)

LinkedIn: [championelectricmetals\](#)

Sampling techniques and QA/QC

Under the supervision of senior staff, geologists collected samples from diamond saw-cut channels in bedrock using rock hammer and chisel. The location for each series of contiguous samples was recorded using a Trimble GPS instrument with 50-centimeter accuracy. Geologists placed the samples in plastic bags which were then organized into larger rice bags to facilitate transport to the lab. Certified standards and blanks were inserted at regular intervals as part of the in-field QA/QC protocols. Champion geologists or contractors maintained secure custody of the samples until transporting them to Activation Laboratories ("Actlabs") in Val d'Or, Quebec for sample preparation and analysis.

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.

* The Project is 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.

Further, proximity to projects containing lithium resources offers no assurance that the rock types or resources reported by Patriot Battery Metals, Winsome, and others will extend onto the Project; nor should such proximity be assumed to imply similarity to mineralization and results reported by other companies in the district.

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

For further information, please contact:

Investor Relations and Communications

Phone: (416) 567-9087

Email: investors@champem.com

Cautionary Statements

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.

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