Champion Electric Awarded Quebec Government Exploration Grant for Its Lithium Property in James Bay, Quebec

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Toronto, July 2, 2024 - Champion Electric Metals Inc. (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("Champion Electric" or the "Company") is pleased to announce that the Company is a recipient of a grant from Québec's Ministère des Ressources Naturelles et des Forêts (MRNF) for it 2024 field program at its Lithium Property in James Bay, Quebec.

The MRNF grant of C\$167,000 will contribute towards the metallurgical test work programme that will be conducted as part of current and ongoing exploration which will also include drilling to be carried out later in 2024.

The Program developed by the MRNF is designed to help mineral exploration companies carry out development of projects aimed at the discovery of critical and strategic minerals in Québec.

Jonathan Buick, President, and CEO commented: "We applaud the Quebec Government's continued support of mineral exploration companies developing domestic supply of critical metals. We are pleased to have been selected to participate in this program as we continue to press forward with our 2024 exploration plans."

About the 2024 Field Program

The first phase of the 2024 program will include till sampling on tighter spacing, boulder prospecting, mapping, and trenching with channel sampling and metallurgical test work on sampling. The team is employing multiple techniques to explore beneath the thin glacial sediments. Once outcrop or large boulders are located, excavators are deployed to test for overburden depth and, in some cases, clear the overburden for channel sampling of pegmatites.

For continued updates on the 2024 program, 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: @ChampionIthm

LinkedIn: championelectricmetals

About the Project

The Champion Electric Lithium Property is close to the Trans-Taiga Road and covers 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: Champion Electric Lithium Project location map

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To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8681/215196_a606052a94cd1b91_001full.jpg

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. All aspects of the drilling program were supervised by the Qualified Person.

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 (optioned to Prestwick Capital Corporation) 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.

For further information, please contact: Investor Relations and Communications Phone: (+1) 416-567-9087 Email: nkonkin@champem.com

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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.

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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