

Champion Electric Commences 2024 Phase II Drilling at Quebec Lithium Project, James Bay Territory

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Toronto, August 26, 2024 - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("Champion Electric" or the "Company") is pleased to announce commencement of core drilling at the Western Prospect of the Quebec Lithium Project in the heart of the Eeyou Istchee James Bay territory (see Fig. 1).

The Company plans to drill up to 1,500 metres in the 2024 Phase II program to further test spodumene-bearing pegmatite dikes intersected in Phase I drill holes EIQ24-007 and -008 and identified in recent trench exposures (see Figure 2). Initial drilling will focus on a 700 metre-long segment of the recently reported 1,700-metre glacial dispersal train of spodumene-bearing boulders. Additionally, the team will collect a 50 kg sample of spodumene mineralization in pegmatite for metallurgical testing. RJLL Drilling is the drilling contractor with on-site project supervision by GeoVector Management, Inc.

"In the 2024 field season, our geologists have collected 157 systematic channel samples from twelve trenches at the Western Prospect. Further, our exploration team has taken 9 outcrop and 46 float samples along with a further 51 till samples across the length of the tenement," commented President and CEO Jonathan Buick. "All surface samples have been submitted for laboratory analysis and we now transition to drill testing our exploration concepts. We anticipate positive analytical results from surface sampling starting in early September and continuing to the end of the year."

Image 1: First Drill Location during the Phase 2 core drilling program.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/220917_7a41d5c20466396f_001full.jpg

Figure 1: Western Prospect Location, area of initial drilling and trenching outlined in yellow.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/220917_championfigure1.jpg

Figure 2: Western Prospect - Planned DDH collars with trench and channel sample locations, DDH collars, and spodumene-bearing pegmatite boulders on LiDAR shaded relief map. Selected grab samples from boulders are annotated with Li₂O%.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/220917_championfigure2.jpg

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

At the drill rig, the driller's helper places core samples into boxes, marking every 3 meters with wooden blocks. Once full, the boxes are wrapped with fiber tape and transported daily to the core shack. At the shack, technicians remove the tape, place the boxes on logging tables, and geologists align the core to display a cross-sectional view. They verify the distances marked on the wooden blocks and measure core meterage, labeling the boxes accordingly. RQD is measured and recorded by geologists or technicians, with any breaks under 10 cm noted and uploaded into the database.

Geologists use Geospark software to log lithological, alteration, mineralization, and structural data into the database. Samples, typically 1.0-1.5 meters outside mineralized areas, are selected, marked, and tagged. After logging, wet core photographs are taken, and the core is stored in racks until cutting. The core is then halved; one half is sent to the lab, and the other half is kept as a reference sample. The core box is then moved to outdoor storage.

For surface channel sampling, geologists collected samples from saw-cut channels in bedrock, recording locations with GPS. Samples were bagged, organized, and transported to Actlabs in Val d'Or, Quebec. Certified standards and blanks were inserted regularly as part of QA/QC protocols, with secure custody maintained until lab delivery.

Qualified Person

Dr. Eric Hebert, P.Geo., Senior Geological consultant, is a member (#0842) of the Ordre des G  ologues du Qu  bec (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.

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 "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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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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