MONTREAL, QC and TORONTO, ON--(Marketwired - December 18, 2015) - Champion Iron Ltd. (ASX: CIA)(TSX: CIA) ("Champion" or the "Company") announces the SEDAR filing of a supplement ("Supplement") to its management information circular dated June 25, 2015, furnished in connection with an annual and special meeting of its shareholders held on August 7, 2015.

At the request of the Ontario Securities Commission, the Supplement provides information in connection with disclosure related to the representation of women on the Company's Board of Directors ("Board") and in Executive Positions, pursuant to the requirements of National Instrument 58-101 - *Disclosure of Corporate Governance Practices*. The Supplement also provides information related to the identification and consideration of candidates on its Board and Executive Positions.

The Company does have a Workplace Diversity Policy which outlines the Company's commitment to promoting a culture that is supportive of diversity. However, at the Company's current stage of development, while gender diversity is taken into account, the primary focus of the Company is the identification and selection of directors and executive officers who have the expertise and skills necessary for an iron ore development company. As the size and scale of the Company grows, the Board will adopt policies to achieve gender diversity as director and executive officer positions become vacant and appropriately qualified candidates become available.

Due to the current size and scale of the Company's activities, the Board does not currently have, nor does it foresee, the adoption of gender diversity targets in the near future. The Company's risk profile and amount of resources limits its ability to make appointments on any basis other than finding, often on short notice, the most qualified person who is willing to accept the risks inherent in the Company's current stage of development.

About Champion

Champion has been working on the development of iron ore deposits in the Labrador Trough for more than 10 years through acquisition of tenements, geological evaluation and development of a Feasibility study (Fire Lake North deposit). The management team has a vast experience from geotechnical work to green field development, brown field management including logistics development and financing of all stages in the mining industry.

The main focus of Champion's activities, holding over 3 billion tons of high quality iron ore resources, were concentrated on the effort to achieve an economical long term access from mine to ship. The Government of QuÃ©bec has granted CAD $20 million for the feasibility study of a new rail linking Fire Lake / Bloom Lake area to the port of Sept-ÃŽles. This study is being managed by Champion, and is expected to be finalised in 2016.

For additional information on Champion Iron Ltd., please visit our website at www.championiron.com *.*

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this news release that address future activities, events, developments or financial performance constitute forward-looking information. The use of any of the words "will", "expect", "anticipate", "intend", "believe", "plan", "potential", "outlook", "forecast", "estimate" and similar expressions are intended to identify forward-looking information. Forward-looking information includes, but is not limited to, statements about the proposed Acquisition and Offering, including the expected timetable and the receipt of court and shareholder approvals and other approvals. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in Champion's annual information forms, management's discussion and analysis and other securities regulatory filings made by Champion on SEDAR (including under the heading "Risk Factors" therein). There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. All of Champion's forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of Champion's management and information available to management as at the date hereof. Champion disclaims any intention or obligation to update or revise any of its forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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