

Champion Electric Provides Corporate Update

01.06.2023 | [Newsfile](#)

Toronto, June 1, 2023 - [Champion Electric Metals Inc.](#) (previously, Idaho Champion Gold Mines Canada Inc.) (CSE: LTHM) (OTCQB: GLDRF) (FSE: 1QB1) ("Champion Electric" or the "Company") today announced that, effective immediately, Chairman Bruce Reid has resigned as a member of the Company's Board of Directors to devote more time to other growing responsibilities.

"On behalf of the Board of Directors and the LTHM team, I would like to thank Bruce for his contributions to the Company as one of the founding board members. Bruce was instrumental in the formation of the Company and its original asset base in Idaho. Bruce's storied career in Idaho gave the previous iteration of our Company a leg up," stated President and CEO Jonathan Buick.

Mr. Reid held the position of Chairman of the Company's Board of Directors since 2016.

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 "1QB1". 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.sedar.com or the Company's corporate website at www.champem.com.

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Cautionary Statements Regarding Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation. Statements with respect to completion of the private placement financing of the expected size or

at all, the expected closing date, obtaining the necessary approvals to complete the financing and the Company's expected work programs in 2023 are forward looking statements. Forward-looking statements are based on certain key expectations and assumptions made by the management of the Company, including discussions with investors and other participants in the private placement. 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 are subject to risks, including that the Company including but not limited the risk that market conditions, commodity prices, or other circumstances can affect the Company's ability to complete the financing, as well as other risks with respect to the Company described in the Company's public disclosure filed on SEDAR at www.sedar.com. 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.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

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