

Champion Electric Initiates UAV-Platform Airborne Survey at the Twin Peaks Cobalt Project in Idaho

28.06.2023 | [Newsfile](#)

Toronto, June 28, 2023 - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: GLDRF) (FSE: 1QB0) ("Champion Electric" or the "Company") is pleased to announce the initiation of low-altitude orthophotography and aeromagnetic data acquisition at the Company's Twin Peaks Cobalt Project located in the Idaho Cobalt Belt (Figure 1).

MWH Geo-Surveys of Reno, Nevada, will conduct the airborne surveys in two stages. First, the contractor will deploy an unmanned aerial vehicle (UAV) to collect detailed orthophotography. The airborne photography and resulting digital terrain model will serve as a base map for subsequent field work and guide safe low-altitude aeromagnetic data acquisition. The subsequent aeromagnetic survey will consist of approximately 640 line-km flown at a nominal sensor height and line spacing of 50 m.

Jonathan Buick, Champion Electric CEO, commented: "Our field crews have confirmed that the metasedimentary rocks known to host significant copper-cobalt mineralization elsewhere along the Idaho Cobalt Belt are present at the Twin Peaks Project. We anticipate that the detailed aeromagnetic coverage will complement geologic mapping of sub-units within this sequence at Twin Peaks and assist with identification of future drill targets."

Figure 1: Champion Electric Cobalt Properties

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/171484_e0593984e4eff99c_001full.jpg

Orthophotography acquisition is currently nearing completion. The crew is expected to transition to the aeromagnetic survey immediately afterwards. Data processing will take several weeks, and final deliverables are expected in early July 2023.

Figure 2: Cobalt Property Sampling Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/171484_e0593984e4eff99c_002full.jpg

The Twin Peaks Project includes both the historical Twin Peaks Copper Mine and the Badger Basin Prospect (Figure 2 and Idaho Champion Press Release of March 23, 2023). The property is at an early stage of exploration but located approximately 3 kilometres southeast from Electra Battery Metals' advanced exploration stage Iron Creek Project, which boasts an indicated resource of 4.4 Mt* grading 0.19% cobalt (Co) and 0.73% copper (Cu) and 1.2 Mt* grading 0.08% Co and 1.34% Cu in the inferred category (NI 43-101 Technical Report and Mineral Resource Estimate for the Iron Creek Cobalt-Copper Property, Lemhi County, Idaho, USA).

* 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.

Further, proximity to projects containing cobalt-copper resources offers no assurance that the rock types or resources reported by Electra, Jervois and others will extend onto the Projects; nor should such proximity be assumed to imply similarity to mineralization and results reported by other companies in the district.

About MWH Geo-Surveys

MWH Geo-Surveys of Reno, NV, has been a leader in the field of UAV geophysics since 2015, serving clients throughout the globe. MWH Geo-Surveys have completed UAV-platform geophysical data acquisition on more than 100 successful surveys consisting of more than 50,000 flown kilometres.

Qualified Person

Patrick Highsmith, Certified Professional Geologist (AIPG CPG # 11702) and director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Highsmith has helped prepare, reviewed, and approved the technical information in this news release.

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 "1QBO". 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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as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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<https://www.rohstoff-welt.de/news/447144--Champion-Electric-Initiates-UAV-Platform-Airborne-Survey-at-the-Twin-Peaks-Cobalt-Project-in-Idaho.html>

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