

Champion Electric Commences Desktop Geologic Study on the Champagne Gold Project in Idaho

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Toronto, May 14, 2026 - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTC Pink: CHELF) (FSE: 1QB0) ("Champion Electric" or the "Company") announces that it has mobilized its technical team to commence a comprehensive desktop geologic study of the Champagne Gold Project located in Butte County, Idaho (the "Project").

The initial focus of the study will be the re-evaluation of significant mineralization intersected in drill holes CC-05 and DDH-CC-20-02 from the 2020 drill campaign, contextualized against today's materially stronger gold and silver price environment (as referenced in LTHM press releases dated January 19, 2021 and February 16, 2021).

"Gold and silver prices have fundamentally changed the economics of what was previously considered marginal. What excites our team most is the opportunity to look at the Champagne Gold Project with fresh eyes - specifically, the spatial and genetic relationship between the historic open pit epithermal gold-silver deposits and the much larger porphyry copper - epithermal target that appears to lie beneath and to the north of the 1980 - 1990s-era mining," comments Nicholas Konkin, Interim President and CEO. "What's particularly exciting is what the geophysics (IP Resistivity) tells us about the geometry of this system. The historic pits sit on the southeastern edge of a large chargeability high that extends to the west and north - a classic porphyry-sulphide footprint that had very limited drill testing in 2020-2021. The historical miners may have been working the fringe of something much bigger. With gold, silver, and copper prices where they are today, we intend to focus on defining and testing these very large targets."

Desktop Study Focus

The desktop study will systematically compile and integrate multiple layers of geological intelligence spanning four decades of Project activity. Historical drill and trench data from the 1980s open pit and heap leach operation will be combined with results from the Company's 2020-2021 RC and core drilling programs, multiple lines of induced polarization (IP) geophysics, and surface geologic and geochemical datasets.

Of particular significance, IP surveys have identified a large chargeability high extending to the west and northwest of the historical pits - with the pits themselves situated along its eastern margin. This spatial relationship suggests the historic open pit operation may have intersected only the periphery of a broader, untested porphyry copper-gold-silver hydrothermal system. The chargeability anomaly remains drill-ready and takes on new significance in the context of today's gold price environment.

All compiled datasets will be used to construct a robust 3D geological model of the Project. The Company anticipates that this modelling effort will define multiple priority targets, several of which will be suitable for drill testing on patented claims.

Corporate Update

Additionally, Champion announces it intends to settle approximately \$11,500 owed to an arm's length creditor and \$164,400 owed to a Director of the Company through the proposed issuance of an aggregate of 17,587,584 common shares (the "Shares") in the capital of the Company at a price of \$0.01 per Share (the "Debt Settlement").

The Company has entered into debt settlement agreements with each of the creditors. The Shares issued

pursuant to the debt settlement shall be subject to a four-month hold period, and completion of the transaction remains subject to final acceptance of the Canadian Securities Exchange. In addition, the Shares will be subject to a twelve (12) month contractual escrow release, beginning on the date of issuance.

The Debt Settlement constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as an insider of the Company will receive 16,440,000 Shares in connection with the Debt Settlement. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the Shares to be issued to the insider in connection with the Debt Settlement is not more than \$2,500,000.

Finally, the Company announces that it has elected to rely on Coordinated Blanket Order 51-933 - Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers (the "Order") and move to semi-annual financial reporting ("SAR"). The Order allows eligible venture issuers listed on the Canadian Securities Exchange (the "CSE") to voluntarily move from a quarterly to a semi-annual financial reporting framework.

The Company's fiscal year ends on December 31. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related Management's Discussion & Analysis (MD&A) for its first and third quarters.

- Interim Period: The Company will not file an interim report for the first quarter (Q1) ending March 31 and the third quarter (Q3) ending September 30; and
- Ongoing Reporting: The Company will continue to file audited financial statements (due within 120 days of December 31) and six-month interim financial reports (due within 60 days of June 30).

The Company confirms it meets the pilot program's eligibility criteria, which include being a venture issuer with annual revenues of less than \$10 million, having a disclosure record of over 12 months and having filed all required periodic and timely continuous disclosure documents.

The first period for which the Company will not file an interim financial report and related MD&A will be for the three-month period ended March 31, 2026.

This news release is being filed pursuant to Coordinated Blanket Order 51-933 Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers.

Qualified Person

Jeffrey D. Phinisey, SME-RM, Technical Advisor of the Company, is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and has reviewed and approved the scientific and technical information contained in this press release.

About Champion Electric Metals Inc.

Champion Electric is a discovery-focused exploration company with copper, gold, and cobalt properties in Idaho, United States. The assets include the 100%-owned Champagne polymetallic project in Butte County near Arco, Idaho and the Baner gold project in Idaho County (optioned to [Legacy Gold Mines Ltd.](#), TSXV: LEGY). The Company also retains significant claims in the Idaho Cobalt Belt. The Company's shares trade on the CSE under the trading symbol "LTHM", on the OTC Markets 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,

"Nicholas Konkin"
Nicholas Konkin, Interim 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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