

Champion Electric Extends Lithium Mineralized Corridor to Over 10 Kilometres at Western Prospect, Quebec Lithium Project, James Bay Territory

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Toronto, October 29, 2024 - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("Champion Electric" or the "Company") is pleased to announce receipt of spodumene grain counts for 360 samples at the Quebec Lithium Project in the heart of the Eeyou Istchee James Bay territory (see Fig. 1).

Spodumene grains in till samples continue to show the presence of a larger spodumene system nearby and potentially within the Quebec Lithium Project. These spodumene results represent a portion of the 558 till samples collected during the 2024 program.

Principal results include a group of 9 till samples located at the Western Prospect with counts ranging from 3-30 grains of spodumene. The 9 sample locations extend northeast ("up ice") for a distance of ~ 1.5 km from Trench 12, the furthest northeasterly trench of the 2024 field program (see Fig.2). Additionally, 5 till samples are reported with 1 spodumene grain in the immediate vicinity of the Power Line Prospect (see Fig. 3), and 16 till samples with spodumene counts ranging from 1-2 grains within 3.5 km of the Powerline Prospect.

"Our 2024 exploration has successfully closed in the space between the Western Prospect and Powerline Prospects, bringing our lithium mineralized corridor to over 10 kilometres," commented President and CEO Jonathan Buick. "The till samples and identified spodumene grains are consistent with our previous till sample program which point to a larger system close by on the property and we continue to work to isolate the location of that system. We look forward to receiving results from the entirety of the 2024 till program in the coming months, enhancing our ability to define trenching and drill targets along this corridor of known lithium mineralization in bedrock."

Overview of the 2024 Field Program:

The Company's Quebec Lithium Project lies near notable lithium occurrences, such as Patriot Battery Metals' Shaakichiuwaanaan Project (formerly Corvette Project) and Winsome Resources' Cancet Discovery. Fieldwork for 2024 began northeast of the recent mineralized pegmatite discovery. Efforts include closely spaced till sampling, boulder prospecting, mapping, trenching, and channel sampling with overburden clearing at the new boulder field, where significant lithium results have been reported from sampling.

Figure 1: Champion Electric Metals till sample program results to date for Quebec Lithium Project.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/228084_e7634fb4c44e2a88_001full.jpg

Figure 2: Western Prospect spodumene grain counts in till samples with respect to mineralized intervals in trench channel samples and diamond drill hole (DDH) collars.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8681/228084_e7634fb4c44e2a88_002full.jpg

Figure 3: Power Line Prospect spodumene grain counts in till samples with respect to highly fractionated

pegmatite in outcrop.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8681/228084_e7634fb4c44e2a88_003full.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

Six (6) to ten (10) personnel, consisting of summer students, geologists and field technicians conducted the till sampling. Remote till targets were accessed using an Astar B2 helicopter, while road-accessible targets were completed by pickup trucks. Till samples were collected using hand augers and shovels. Sample depths ranged from ~ 0.3 - 0.9 m, to reach the minimally oxidized C-horizon of the subglacial till. Approximately 10 - 12 kg of material was collected for each sample, sieved down to a coarse fraction of 10mm, and packed in a 30 x 50 cm polybag with a numbered sample tag. The sample bag was labeled with the sample tag ID and sealed with a cable tie. For QA/QC purposes, a field duplicate sample was collected every 30 samples to check for analysis consistency.

Samples were sent for processing at Overburden Drilling Management (ODM), based in Nepean ON, delivered either in person by team members returning to Ottawa on break, or by Kepa Transport Inc. Once received, ODM takes a ~ 300g archival split from each sample before panning the samples for gold, PGMs and fine-grained metallic indicator minerals. The +0.25 mm shaking table concentrates are refined by heavy liquid separation at specific gravity (S.G.) 3.0 and 3.2, to obtain mid-density and heavy mineral concentrates (MDCs and HMCs). The 0.25-0.5 mm, S.G. 3.0-3.2 fraction is separated electromagnetically, at 1.0 and 2.0 amps, to further concentrate tourmaline (1.0-2.0 amp) and spodumene (>2.0 amp) grains. The 0.25-2.0 mm, S.G. 3.0 to 3.2, nonferromagnetic mid-density fractions, are picked for indicator minerals. The 1.0-2.0, 0.5-1.0 mm and nonparamagnetic (>2.0 amp) 0.25-0.5 mm MDC fractions are examined for spodumene by long-wave UV lamping, and if needed, confirmed with a scanning electron microscope (SEM).

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 "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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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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