

Champion Electric Applauds Rio Tinto Acquisition of Arcadium Lithium

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Toronto, October 14, 2024 - [Champion Electric Metals Inc.](#) (CSE: LTHM) (OTCQB: CHELF) (FSE: 1QB0) ("Champion Electric" or the "Company") applauds the recently announced \$6.7 billion acquisition Arcadium Lithium by Rio Tinto.

This acquisition demonstrates that Rio Tinto is fully committed to the future demand for lithium, and Champion Electric expects continued value creation and investment interest in Quebec.

Jonathan Buick, President and CEO, commented: "The Rio acquisition of Arcadium positions Rio as a top-three producer of EV metals and highlights Quebec as a key jurisdiction for the energy transition. We believe that investment interest in Quebec will remain strong, and that value creation will stay attractive among exploration companies that have made significant discoveries. We continue to advance our exploration and drilling efforts and are confident in delivering rewards to our shareholders."

Exploration in James Bay, Quebec

Champion Electric has made excellent progress throughout phase two of its exploration program along the western prospect of the Quebec Lithium Project, located in the heart of the Eeyou Istchee James Bay territory.

The Company's Quebec Lithium Project is situated near notable lithium occurrences, including Patriot Battery Metals' Shaakichiuaanaa Project (formerly known as the Corvette Project) and Winsome Resources' Caneet Discovery. Fieldwork for 2024 began northeast of the recent mineralized pegmatite discovery and quickly progressed to identify a source for the spodumene found in till samples and boulders. The program included fill-in till sampling (with closer spacing), boulder prospecting, mapping, trenching, and channel sampling, with overburden clearing at the newly identified boulder field.

Recent work with an excavator has uncovered large areas of pegmatite dikes beneath the overburden. The most recent trenching results revealed significant lithium content, with widths of up to 10.5 meters, including 0.96% Li₂O, and 8.5 meters of 1.17% Li₂O.

The company looks forward to receiving analytical results from Phase II drilling at the Western Prospect in the coming weeks along with spodumene grain counts for the full complement of 692 till samples collected in 2024. Renewed trenching and drill target definition will commence in preparation of the 2025 field season.

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 (optioned to Prestwick Capital Corporation) 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 "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
"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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