

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Champion Electric Metals Inc.** the "Issuer" or the "Company").

Trading Symbol: **LTHM (OTCQB: GLDRF) (FSE: 1QB1)**

Number of Outstanding Listed Securities: **256,863,731 Common Shares**

Date: **February 29, 2024**

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive, disclose this fact.

Effective February 12, 2024, the Issuer purchased 134 prospective lithium pegmatite claims known as the Des Bois Lithium Project from Exploration Directe Inc. ("the Vendor") located in the Eeyou Istchee James Bay territory of Quebec. The Vendor received a cash payment of \$100,000, 6,000,000 Common Shares of the Issuer, valued at a deemed value of \$0.05 per Common Share for a total aggregate consideration of \$300,000.00, of which 50% will be subject to escrow for 18 months and 3,000,000 Warrants. The Warrants have an exercise price of \$0.20 with a two-year term of signing the Definitive Purchase Agreement and claims transfer. The Issuer also issued a finder's fee of 400,000 Common Shares to Jean-David Moore. The Vendor will also retain a 2% net smelter return royalty ("NSR") on claims retained by the Issuer upon completion of the acquisition. The Issuer has the option to repurchase 1% of the NSR from the Vendor for \$1 million or publicly listed Issuer Common Shares with a value of \$1,000,000, in lieu of cash, or a combination of cash and such Common Shares at any time. The proposed transaction was originally announced on April 24, 2024.

2. Provide a general overview and discussion of the activities of management.

See Section 1

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law. **N/A**
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned. **N/A**
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties, including contracts to supply products or services,

joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship. **N/A**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced. **N/A**
7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship. **N/A**
8. Describe the acquisition of new customers or loss of customers.
N/A
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
N/A
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
N/A
11. Report on any labour disputes and resolutions of those disputes if applicable.
N/A
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
N/A
13. Provide details of any indebtedness incurred or repaid by the Issuer, together with the terms of such indebtedness.
N/A
14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ¹
Common Shares	6,000,000	See section 1	N/A
Warrants	3,000,000	See section 1	N/A
Common Shares	400,000	See section 1	N/A

1. State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any changes in directors, officers or committee members.

N/A

16. Issuer's market(s) or political/regulatory trends.

N/A

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 29, 2024

Helga Fairhurst

Name of Senior Officer

/s/ Helga Fairhurst

Signature

Corporate Secretary

Official Capacity

<i>Issuer Details</i> Name of Issuer Champion Electric Metals Inc.	For Month End February 29, 2024	Date of Report YY/MM/D 24/02/29
Issuer Address 2704 – 401 Bay Street, Box 4		
City/Province/Postal Code Toronto, ON M5H 2Y4	Issuer Fax No. N/A	Issuer Telephone No. (416) 569-7092
Contact Name Helga Fairhurst	Contact Position Corporate Secretary	Contact Telephone No. (647) 249-7668
Contact Email Address hfairhurst@champem.com	Web Site Address www.champem.com	