

## FORM 9

### **NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**

**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer:

Symbol(s):

Champion Electric Metals Inc. (the "Issuer")

LTHM

Date: February 12, 2024 Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: N/A

Issued and Outstanding Securities of Issuer Prior to Issuance: 250,463,731

#### **Pricing**

Date of news release announcing proposed issuance: April 24, 2023, or

Date of confidential request for price protection: N/A

Closing Market Price on Day Preceding the news release: \$0.05 or

Day preceding request for price protection: N/A

#### **Closing**

Number of securities to be issued: 6,400,000 Common Shares and 3,000,000 Warrants

Issued and outstanding securities following issuance: 256,863,731.

#### **Instructions:**

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to [listings@thecse.com](mailto:listings@thecse.com) with an appendix that includes the information in Table 1B for ALL placees.

## Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer signed a Purchase and Sale Agreement (the “**Agreement**”) to purchase a 100% interest in 134 prospective lithium pegmatite claims known as the Des Bois Lithium Project located in the Eeyou Istchee James Bay territory of Quebec (the “**Project**”)
2. Provide details of the acquisition, including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: As per the terms of the Agreement, signed January 15, 2024, the Issuer purchased 100% of the Project from Exploration Directe Inc., (the “**Vendor**”).
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
  - (a) Total aggregate consideration in Canadian dollars: \$400,000.00
  - (b) Cash: \$100,000.00
  - (c) Securities (including options, warrants etc.) and dollar value: 6,000,000 Common Shares of the Issuer, valued at a deemed value of \$0.05 per Common Share for total aggregate consideration of \$300,000.00, of which 50% will be subject to escrow for 18 months and 3,000,000 Warrants.
  - (d) Other: 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.
  - (e) Expiry date of options, warrants, etc. if any: February 12, 2026
  - (f) Exercise price of options, warrants, etc. if any: \$0.20
  - (g) Work commitments: N/A
4. State how the purchase or sale price was determined (e.g. arm’s-length negotiation, independent committee of the Board, third-party valuation etc). The Issuer determined the closing conditions through arms-length negotiations.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

| Name of Party (If not an individual, name all insiders of the Party) | Number and Type of Securities to be Issued | Dollar value per Security (CDN\$) | Conversion price (if applicable) | Prospectus Exemption | Total Securities, Previously Owned, Controlled or Directed by Party | Describe relationship to Issuer <sup>(1)</sup> |
|--|--|-----------------------------------|----------------------------------|----------------------|---|--|
| Exploration Directe Inc.<br><br>Rory McGoldrick & Tony Dundo         | <u>6,000,000 Common Shares</u>             | <u>\$0.05</u>                     | <u>Deemed value: \$300,000</u>   | <u>Section 2.13</u>  | <u>N/A</u>  | <u>Arm's length</u>                            |

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: A search of the public register of real and immovable mining rights was conducted by Legal Counsel, which identified the Vendor as the holder of a 100% interest in the Mining Claims.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Jean-David Moore received a finder's fee of 400,000 Common Shares.
  - (b) Cash N/A
  - (c) Securities 400,000 Common Shares
  - (d) Other N/A
  - (e) Expiry date of any options, warrants etc. N/A

(f) Exercise price of any options, warrants etc. N/A

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. The prospective properties are adjacent to the previously acquired claims in the Eeyou Istchee James Bay territory of Quebec and comprise 137 claims.

### **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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
  - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
  - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated February 12, 2024

Helga Fairhurst

Name of Senior Officer

"Helga Fairhurst"

Signature

Corporate Secretary

Official Capacity