

Champion Electric Mobilizes the Crew at Its Lithium Project in James Bay, Quebec

Toronto, ON – August 3, 2023 – [Champion Electric Metals Inc. \(CSE: LTHM; OTCQB: GLDRF; FSE: 1QB0\)](#) (“**Champion Electric**” or the “**Company**”) today announces that it has commenced re-mobilization of the crew back into the field for a property-wide exploration program at its Lithium Project in the James Bay area, Quebec, following the forest fire ban lift by the Ministry of Natural Resources and Forestry.

Champion Electric would like to extend its gratitude towards the emergency services staff that has helped bring the wildfire situation in Quebec under control.

The Company expects a full resumption of activities in the next few days but will continue to monitor the conditions of the field operations to ensure the safety of all personnel. Further updates will be provided as operations move forward.

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.sedar.com or the Company’s corporate website at www.champem.com.

For further information, please contact:

Investor Relations and Communications

Phone: (416) 567-9087

Email: investors@champem.com

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION, NOR SHALL THERE BE ANY OFFER, SALE, OR SOLICITATION OF SECURITIES IN ANY STATE IN THE UNITED STATES IN WHICH SUCH OFFER, SALE, OR SOLICITATION WOULD BE UNLAWFUL.

Cautionary Statements Regarding Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation. Statements with respect to completion of the private placement financing of the expected size or at all, the expected closing date, obtaining the necessary approvals to complete the financing and the Company's expected work programs in 2023 are forward looking statements. Forward-looking statements are based on certain key expectations and assumptions made by the management of the Company, including discussions with investors and other participants in the private placement. 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 are subject to risks, including that the Company including but not limited the risk that market conditions, commodity prices, or other circumstances can affect the Company's ability to complete the financing, as well as other risks with respect to the Company described in the Company's public disclosure filed on SEDAR at www.sedar.com. 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.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.