Champion Electric Announces Closing of Shares for Debt Transaction

Toronto, ON – March 25, 2026 – Champion Electric Metals Inc. (CSE: LTHM; OTC: CHELF; FSE: 1QB0) ("**Champion Electric**" or the "**Company**") announces that it has completed its previously announced shares-for-debt transaction (the "**Transaction**") as originally disclosed in its news release dated March 17, 2026.

Pursuant to the Transaction, the Company has settled an aggregate of $440,063.68 owed to arm's length creditors of the Company through the issuance of 44,006,638 common shares (the "**Shares**") in the capital of the Company at a deemed price of $0.01 per share.

The Shares are subject to applicable Canadian securities laws hold periods, as well as the following contractual vesting and resale restrictions:

- 25% of the total Shares vest and are released from restriction on the date which is four months from March 25, 2026.
- An additional 25% of the total Shares vest and are released from restriction on the date which is eight months from March 25, 2026.
- An additional 25% of the total Shares vest and are released from restriction on the date which is twelve months from March 25, 2026.
- The final 25% of the total Shares vest and are released from restriction on the date which is sixteen months from March 25, 2026.

None of the securities issued in connection with the Transaction will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction.

About Champion Electric Metals Inc.

Champion Electric is a discovery-focused exploration company with copper, gold, and cobalt properties in Idaho, United States. The assets include the 100%-owned Champagne polymetallic project in Butte County near Arco, Idaho and the Baner gold project in Idaho County (optioned to Legacy Gold Mines Ltd, TSXV: LEGY). The Company also retains significant claims in the Idaho Cobalt Belt. The Company's shares trade on the CSE under the trading symbol "LTHM", on the OTC Markets 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

"Nicholas Konkin"
Nicholas Konkin, Interim 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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Cautionary Statements

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release. This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by management of the Company, including closing of the Transactions and the prospectivity of the Projects for lithium. 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 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.

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.