

PRESS RELEASE

CHAMPION IRON ANNOUNCES THE APPOINTMENT OF DAVID CATAFORD AS CEO

Montreal, April 1, 2019 - Champion Iron Limited (TSX: CIA) (ASX: CIA) (the “**Company**” or “**Champion**”) announces that David Cataford has been appointed Chief Executive Officer of the Company, effective immediately, following the transition of Michael O’Keeffe from the CEO position and the implementation of Champion’s succession plan in this regard. Mr. O’Keeffe will retain his current position as Executive Chairman of Champion. Prior to his promotion as CEO, Mr. Cataford joined the Company in 2014 as Vice President, Engineering and was appointed Chief Operating Officer of Champion in 2017.

Champion Executive Chairman Michael O’Keeffe stated, “We knew that David’s comprehensive understanding of iron ore processing and mining operations in the Labrador Trough would significantly strengthen Champion and he has demonstrated this by transitioning the company from exploration to mine production, overseeing the Bloom Lake project since its acquisition, through the feasibility stage and most significantly, its successful restart as a long-life, low-cost operation.” Mr. O’Keeffe added that the Company was well positioned to continue to benefit from an experienced manager of Mr. Cataford’s calibre as Champion aims to double Bloom Lake’s current production capacity of 7.5 million tonnes of high-grade 66% iron concentrate at its profitable flagship operation.

About Champion Iron Limited

Champion is a producing iron development and exploration company, focused on developing its significant iron resources in the south end of the Labrador Trough in the province of Quebec. Following the acquisition of its flagship asset, the Bloom Lake iron ore property, the Company implemented upgrades to the mine and processing infrastructure and has partnered in projects associated with improving access to global iron markets, including rail and port infrastructure initiatives with government and other key industry and community stakeholders. Champion’s management team includes professionals with mine development and operations expertise, who also have vast experience from geotechnical work to green field development, brown field management including logistics development and financing of all stages in the mining industry.

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For additional information on Champion Iron Limited, please visit our website at: www.championiron.com

Forward-Looking Information

This news release includes certain information that may constitute “forward-looking information” under applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this news release that address future events, developments or performance that Champion expects to occur including management’s expectations regarding the long-life, low-cost operation of Bloom Lake and the ability to double Bloom Lake’s current production capacity of 7.5 million tonnes of high-grade 66% iron concentrate; are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of words such as “plans”, “expects”, “is expected”, “estimates”, “continues”, “predicts”, “intends”, “anticipates”, “aims”, “targets”, or “believes”, or variations of, or the negatives of, such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved including, without limitation, the results of the feasibility study with regards to the potential expansion of the Bloom Lake mine. Although Champion believes the expectations expected in such forward-looking statements are based on reasonable assumptions, such forward-looking statements involve known and unknown risks, uncertainties and other factors, most of which are beyond the control of the Company, which may cause the Company’s actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements.