

CHAMPION IRON PROVIDES NOTICE OF THIRD QUARTER RESULTS FOR FY2022 AND CONFERENCE CALL WEBCAST DETAILS

Montréal, January 12, 2022 - Champion Iron Limited (TSX: CIA) [ASX: CIA] [OTCQX: CIAFF] (“Champion” or the “Company”) announces that it will be hosting a conference call and webcast on January 27, 2022 at 8:30 AM EDT (Montréal Time) / January 28, 2022 at 12:30 AM AEDT (Sydney time) with senior management, during which they will review the Company’s financial and operational results for the third quarter of the fiscal year ending March 31, 2022.

Champion’s financial statements and management’s discussion and analysis for the third quarter ended December 31, 2021 will be released prior to the conference call and webcast, and will be available in the “Financial & Regulatory Reports” section of the Company’s website at www.championiron.com and under the Company’s profile on SEDAR at www.sedar.com and on the ASX at www.asx.com.au.

A live audio webcast of the conference call will be accessible for a period of 90 days through Champion’s website at www.championiron.com/investors/events-presentations.

Access to the Conference Call:

Tel. local & overseas:	[+1] 416 764 8688
Tel. North America:	[+1] 888 390 0546
Tel. Australia:	1800 076 068
Webcast:	www.championiron.com/investors
Replay overseas:	[+1] 416 764 8677
Replay N. America:	[+1] 888 390 0541
Replay pass code:	732333 #
Replay expiration:	Thursday, February 3, 2022 at 11:59 PM EDT / Friday, February 4, 2022 at 3:59 PM AEDT

About Champion Iron Limited

Champion Iron Limited, through its subsidiary Quebec Iron Ore Inc., owns and operates the Bloom Lake Mining Complex, located on the south end of the Labrador Trough, approximately 13 km north of Fermont, Québec. Bloom Lake is an open-pit operation with a concentrator that primarily sources energy from renewable hydroelectric power. The Bloom Lake Phase I plant has a nameplate capacity of 7.4 Mtpa and produces a low contaminant high-grade 66.2% Fe iron ore concentrate and proved its ability to produce a 67.5% Fe direct reduction quality concentrate, which has attracted a premium to the Platts IODEX 62% Fe iron ore benchmark. The Company ships iron ore concentrate from Bloom Lake by rail, to a ship loading port in Sept-Îles, Québec, and sells its iron ore concentrate to customers globally, including in China, Japan, the Middle East, Europe, South Korea, India and Canada. In addition to the ongoing construction to complete the Bloom Lake Phase II project, Champion owns a portfolio of exploration and development projects in the Labrador Trough, including the Kamistiatusset Project located a few kilometres south-east of Bloom Lake, and the Consolidated Fire Lake North iron ore project, located approximately 40 km south of Bloom Lake.

For further information, please contact:

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

This press release has been authorized for release to the market by the CEO of Champion Iron Limited, David Cataford.