



PRESS RELEASE

ERRATUM: CHAMPION IRON TO PRESENT AT VIRTUALINVESTORCONFERENCES.COM ON THURSDAY, FEBRUARY 17, 2022

Montréal, February 15, 2022 - Champion Iron Limited (TSX: CIA) (ASX: CIA) (OTCQX: CIAFF) ["Champion" or the "Company"] indicates that an error was made in the press release dated February 14, 2022, regarding the date of the Company's participation at the VirtualInvestorConferences.com. Accordingly, the Company will participate at VirtualInvestorConferences.com on Thursday, February 17, 2022 at 4:00 PM (Montréal time) / Friday February 18, 2022 at 8:00 AM (Sydney time) (the "Event"). Champion welcomes all stakeholders, investors, and other individuals to register and attend the Event.

The presentation will feature Champion's Chief Executive Officer, David Cataford, and Senior Vice-President, Corporate Development and Capital Markets, Michael Marcotte. The Event will be held in English and a question-and-answer session will be held following the presentation. Registration for the Event may be limited and individuals interested in participating will need to register using the link below. The investor presentation to be used at the Event and access to the replay will be available on Champion's website at www.championiron.com.

Register for the Event using the link below:

It is recommended to pre-register and run the online system check to expedite participation and receive event updates.
<https://www.virtualinvestorconferences.com/events/event-details/metals-mining-virtual-investor-conference-2>

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.

About Virtual Investor Conferences®

Virtual Investor Conferences (VIC) is the leading proprietary investor conference series that provides an interactive forum for publicly traded companies to seamlessly present directly to investors. Providing a real-time investor engagement solution, VIC is specifically designed to offer companies more efficient investor access. Replicating the components of an on-site investor conference, VIC offers companies enhanced capabilities to connect with investors, schedule targeted one-on-one meetings and enhance their presentations

with dynamic video content. Accelerating the next level of investor engagement, Virtual Investor Conferences delivers leading investor communications to a global network of retail and institutional investors.

For further information, please contact:

Champion Iron Limited

Michael Marcotte, CFA

Senior Vice-President, Corporate Development and Capital Markets

514-316-4858, Ext. 128

Info@championiron.com

Virtual Investor Conferences

John M. Viglotti

SVP Corporate Services, Investor Access

OTC Markets Group

(212) 220-2221

johnv@otcmarkets.com

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.