



PRESS RELEASE

CHAMPION IRON PROVIDES NOTICE OF FIRST QUARTER RESULTS AND CONFERENCE CALL WEBCAST DETAILS

Montréal, July 9, 2020 - Champion Iron Limited [TSX: CIA] [ASX: CIA] ("Champion" or the "Company") announces that it will be hosting a conference call on July 29, 2020 at 8:30 AM EDT (Montreal Time) / July 29, 2020 at 10:30 PM AEST (Sydney time) with senior management, during which they will review the Company's financial and operational results for the first quarter of the fiscal year ending March 31, 2021.

Champion's financial statements and management's discussion and analysis for the first quarter ended June 30, 2020 will be released prior to the conference call and webcast held on July 29, 2020, 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:	790506#
Replay expiration:	Wednesday, August 5, 2020 11:59 PM EDT / Thursday, August 6, 2020 1:59 PM AEST

About Champion Iron Limited

The Company, through its subsidiary Québec 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, adjacent to established iron ore producers. Bloom Lake is an open-pit truck and shovel operation, with a concentrator, and it ships iron concentrate from the site by rail, initially on the Bloom Lake Railway, to a ship loading port in Sept-Îles, Québec.

The Company acquired the Bloom Lake assets from bankruptcy protection in April 2016 and following the release of a feasibility study on February 16, 2017, the Company recommissioned Bloom Lake in February 2018, and completed its first shipment of iron ore on April 1, 2018. In June 2019, the Company released the findings of a feasibility study for the Phase II expansion which envisions doubling Bloom Lake's overall capacity from 7.4 Mtpa to 15 Mtpa. On August 16, 2019, the Company acquired Ressources Québec's 36.8% equity interest in Québec Iron Ore Inc. and now owns 100% of Québec Iron Ore Inc., which owns and operates 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.