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PRESS RELEASE

CHAMPION IRON STRENGTHENS MANAGEMENT TEAM – MICHAEL MARCOTTE APPOINTED AS VICE-PRESIDENT, INVESTOR RELATIONS

Montreal, January 10, 2019 – Champion Iron Limited (TSX: CIA) (ASX: CIA) (“Champion Iron” or “The Company”) is pleased to announce the appointment of Michael Marcotte as Vice-President, Investors Relations. Michael joins Champion Iron from Macquarie Capital Markets Canada Ltd. (“Macquarie”) where he spent nearly 15 years with a career focus on Canadian resource equities. In his tenure at Macquarie, Michael gained extensive experience engaging institutional investors across North America and Europe. In addition to his experience at Macquarie, Michael also spent some time working in asset management, focusing on resource equities. Michael is a Chartered Financial Analyst, holds a B.Comm from Concordia University and was awarded the 2017 ‘Top-Gun’ award by Brendan Wood International as leading institutional salesperson in Canada.

“On behalf of the Board of Directors and myself, we extend a warm welcome to Michael and are confident that he will be an integral part of our management team,” commented Michael O’Keeffe, Champion Iron’s Executive Chairman of the Board and CEO. “Michael joins us at a crucial time in our growth cycle, with the Bloom Lake Mine in commercial production. Michael’s knowledge of capital markets will undoubtedly ensure an effective Investor Relations program is implemented in the coming months, and we are excited to have Michael lead this important role of communicating Champion Iron’s activities to both existing and future shareholders,” added Mr. O’Keeffe.

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 the expected restart date of Bloom Lake as well as future activities, events, developments or financial performance constitute forward- looking information. The use of any of the words “will”, “expect”, “anticipate”, “intend”, “believe”, “plan”, “potential”, “outlook”, “forecast”, “estimate” and similar expressions are intended to identify forward-looking information. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in Champion’s final short form prospectus relating to a completed equity Offering, annual information form, management’s discussion and analysis and other securities regulatory filings made by Champion on SEDAR (including under the heading “Risk Factors” therein). There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward- looking information. Accordingly, readers should not place undue reliance on forward-looking information. All of Champion’s forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of Champion’s management and information available to management as at the date hereof. Champion disclaims any intention or obligation to update or revise any of its forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.