CHAMPION IRON

Corporate policy

DONATION & SPONSORSHIP

May 2025

OBJECTIVE

The objective of the Donation and Sponsorship Policy of Champion Iron Limited ("Champion" or the "Company") and its subsidiary Quebec Iron Ore ("QIO") is to develop partnerships with organizations that align with the **Company's sustainability principles, its values and its mission.**

Through this policy, the Company aims to contribute to the well-being and prosperity of its employees, their families, the host communities, and various organizations that positively impact the region in which it operates.

The Company is actively engaged in the local community through various programs that support cultural and social development. These efforts include financial and in-kind donations, sponsorships, and employee volunteerism.

STRATEGY

The strategy of the Donation and Sponsorship Policy is based on, but not limited to, the following three main pillars:

— Fostering a strong sense of belonging within our teams.

— Contributing to the local development of our host communities

— Supporting initiatives that promote sustainable development in the Côte-Nord and Labrador West regions.

Champion and its subsidiaries support initiatives that have a positive impact in their host communities, notably through a Donation and Sponsorship Program in which employees can participate by proposing or supporting various projects.

In addition, Champion and its subsidiaries contribute to local development and the improvement of quality of life by supporting various organizations in the Côte-Nord and Labrador West regions through donations and sponsorships.

Finally, special attention is given to local initiatives that align with a vision of sustainable development.

BENEFICIARIES

Champion and its subsidiaries will consider providing support, although not exclusively, to recipients in the three broad categories listed below:

Organizations located in or impacting the Côte-Nord and Labrador West regions, including:

— Schools, colleges, universities, training centres

— Organizations that contribute to ecosystem protection, biodiversity conservation and promotion, and the reduction of GHG emissions

— Registered charitable organizations

Events held in the in the Côte-Nord and Labrador West regions, including:

— Cultural, sporting and community events

— Conventions, charitable and recognition events

— Fundraisers

Causes that contribute to quality of life in the Côte-Nord and Labrador West regions, including:

— Support for Indigenous individuals and groups

— Support for underprivileged individuals

— Promotion of and access to general education

— Research in health and medical fields

— Economic, community and cultural development of Innu communities

— Promotion of sports and healthy lifestyles

EXCLUSIONS, BUDGET & REVIEW, SUBMIT A REQUEST

Exclusions

Political parties and political events at the national, provincial, municipal, and Indigenous levels are excluded from the Donation and Sponsorship Policy of Champion and QIO, in accordance with Champion Iron Limited's Corporate Governance Policies.

Champion and QIO reserve the right not to support organizations, events or causes that do not align with our principles, vision and code of ethics.

Budget & review

Donation and sponsorship budgets will depend on the global financial status of the Company, its ongoing activities, and societal needs. To align with the additional philanthropic vision of its leadership, and with the donation and sponsorship vision of its partners, the Company reserves the right to go beyond its Policy if deemed necessary and appropriate by Champion and QIO's management team.

This flexibility extends to all aspects of this Policy, except for the exclusions mentioned in the "Exclusions" section.

Champion and QIO are committed to reviewing this policy annually by the Executive Committee and the CEO of the Company.

Submit a request

To submit a donation or sponsorship request, please contact:
DonsetCommandites@MineraiFerQuebec.com