



LEADING EDGE MATERIALS CORP.

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TSX.V: LEM | Nasdaq First North: LEMSE | OTCQB: LEMIF | FRA: 7FL

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NEWS RELEASE

August 27, 2024

LEADING EDGE MATERIALS ANNOUNCES UPDATE ON PRIVATE PLACEMENT

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Vancouver, August 27, 2024 – Leading Edge Materials Corp. (“Leading Edge Materials” or the “Company”) (TSXV: LEM) (Nasdaq First North: LEMSE) (OTCQB: LEMIF) announces that further to its news release of July 15, 2024 regarding the plans to complete a private placement, TSX Venture Exchange has granted the Company a 30 day extension to close the private placement with the new expiry date for closing being September 27, 2024.

The Company’s news release dated July 15, 2024 contemplated a non-brokered private placement of up to 45,000,000 units (“Units”) at a price of C\$0.10 per Unit for aggregate gross proceeds of up to C\$4,500,000 (the “Private Placement”). Each Unit consists of one (1) common share (each, a “Common Share”) in the capital of the Company and one (1) Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one Common Share (a “Warrant Share”) at a price of C\$0.20 per Warrant Share until the date which is four (4) years from the closing date of the Private Placement (the “Closing Date”).

On July 23, 2024 the Company closed the first tranche of the private placement announced previously on July 15, 2024 issuing 34,400,000 common shares at a price of \$0.10/share for gross proceeds of CAD\$3,440,000.

Leading Edge Materials intends to use net proceeds for the Company’s projects, located in Sweden and Romania and for general working capital and corporate purposes.

The Company expects certain insiders of the Company to participate in the Private Placement. Any participation by insiders in the Private Placement constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). However, the Company expects to rely on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 based on the fact that neither the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, would exceed 25% of the Company’s market capitalization as at the date of this news release.

The Private Placement is directed towards Canadian, Nordic and other international investors. All securities issued under the Private Placement, including securities issuable on exercise of the Warrants, will be delivered from Canada and are subject to a hold period expiring four months and one day from the Closing Date. The minimum investment for European Economic Area (“EEA”) investors in the Private Placement will be an amount equivalent to at least EUR 100,000.

The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

A finders’ fees may be payable on a portion of the Private Placement.

The securities have not been, and will not be, registered under the U.S. Securities Act, or any U.S. state securities laws, and may not be offered or sold in the U.S. or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

This news release is not a prospectus under Regulation (EU) 2017/1129 (the “EU Prospectus Regulation”). The Company has not authorized any offer of securities to the public (as defined in the EU Prospectus Regulation) in any EEA member state and no such prospectus has been or will be prepared in connection with the Private Placement.

On behalf of the Board of Directors,

Leading Edge Materials Corp.

Kurt Budge, CEO

For further information, please contact the Company at:

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About Leading Edge Materials

Leading Edge Materials is a Canadian public company focused on developing a portfolio of critical raw material projects located in the European Union. Critical raw materials are determined as such by the European Union based on their economic importance and supply risk. They are directly linked to high growth technologies such as batteries for electromobility and energy storage and permanent magnets for electric motors and wind power that underpin the clean energy transition towards climate neutrality. The portfolio of projects includes the 100% owned Woxna Graphite mine (Sweden), Norra Karr HREE project (Sweden) and the 51% owned Bihor Sud Nickel Cobalt exploration alliance (Romania).

Additional Information

This information is information that Leading Edge Materials Corp. (publ). is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above, at August 27, 2024 at 3:30 pm Vancouver time.

Leading Edge Materials is listed on the TSXV under the symbol “LEM”, OTCQB under the symbol “LEMIF” and Nasdaq First North Stockholm under the symbol “LEMSE”. Mangold Fondkommission AB is the Company’s Certified Adviser on Nasdaq First North and may be contacted via email CA@mangold.se or by phone +46 (0) 8 5030 1550.

Reader Advisory

This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Leading Edge Materials in any jurisdiction.

This news release may include forward-looking information that is subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking, including statements with respect to the closing of the Private Placement, the receipt of regulatory approvals, and the use of proceeds from the Private Placement. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from those contained in forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking information include, but are not limited to, fluctuations in market prices, successes of the operations of the Company, the Company's ability to close the Private Placement, the Company's ability to obtain the required regulatory approvals, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Important information for EEA Investors

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Leading Edge Materials in any jurisdiction.

Any investment decision in connection with the Private Placement must be made on the basis of all publicly available information relating to the Company and the Company's shares/Units. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not purport to identify or suggest the risks (direct or indirect) which may be associated with an investment in the Company or the new shares/Units.

This press release is not a prospectus for the purposes of the EU Prospectus Regulation. Leading Edge Materials has not authorized any offer to the public of Units, shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Private Placement. In any EEA Member State, the Private Placement will only be addressed to and is only directed at investors with a minimum subscription and allotment amount equivalent to at least EUR 100,000.

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