



NEWS RELEASE

March 23, 2025

LEADING EDGE MATERIALS' NORRA KÄRR HREE PROJECT MOVES FORWARD

Vancouver, March 23, 2025 – **Leading Edge Materials Corp.** (“**Leading Edge Materials**” or the “**Company**”) (**TSXV: LEM**) (**Nasdaq First North: LEMSE**) (**OTCQB: LEMIF**) provides an update for the 100% owned Norra Kärr Heavy Rare Earth Elements (“**HREE**”) Project.

- The Company continues to advance its Rapid Development Plan (“**RDP**”) for extraction at Norra Kärr, aiming to achieve the shortest possible timeframe to production of heavy rare earth element concentrate and nepheline syenite. A phased development approach is under consideration—starting small and quickly—to enable early access to the deposit, initial production and sales of nepheline syenite, cash flow generation, and stockpiling of HREE concentrate for later processing and sales. This approach minimizes both risk and environmental impact.
- On March 19, the European Commission (“**EC**”) published its Joint White Paper for European Defence Readiness 2023, highlighting the increasing geopolitical competition over critical raw materials (“**CRMs**”). The document states: *“The EU’s strategic competitors are heavily investing... [in] security of supply of critical raw materials, fundamental for our economic and industrial production, defence capabilities, and competitiveness. They are increasingly a cause for competition and conflicts and part of power politics, as excessive dependencies can be exploited.”* It also underscores the need for the EU and its member states to build strategic reserves of raw materials. The Rapid Development Plan for Norra Kärr aligns closely with this mission and the Company could progress directly to a Feasibility Study for the quarrying operation, and undertake environmental and other workstreams in parallel, to expedite the timeline to production and thereby contribute to the EU’s 2030 objectives for CRMs security of supply.
- Testwork is underway on nepheline syenite and aegirine to assess their mineralogy, chemical composition, and leachate chemistry. The results will help evaluate market opportunities for these potential products, including demand and pricing scenarios.
- The Preliminary Economic Assessment (“**PEA2021**”) financial model will be updated in Q2 2025, incorporating revised price assumptions for nepheline syenite and a full review of all other modelling inputs. In the PEA2021, three nepheline syenite markets were selected, those requiring the least amount of additional processing and product qualification, with pricing ranging from US\$12-65 per tonne. These assumptions were conservative, and the Company is now investigating higher value markets such as functional filler products with comparable prices at the time of US\$100-500 per tonne. In the PEA2021, nepheline syenite contributed 11% of the total revenue and there is the potential for significant upside in pricing and revenue contribution to the overall project economics.
- A decision on the Company’s application for Strategic Project status under the Critical Raw Materials Act (CRMA) is expected soon. Since submitting the application in August 2024, the Company has made tangible progress with Norra Kärr, including the significant milestone of submitting a new

application for an Exploitation Concession (Bearbetningskoncession)—a 25-year mining lease—and continues to explore creative pathways to early and sustainable production.

Kurt Budge, Chief Executive Officer, writes:

“Stockpiling rare earth elements has become a recurring theme in Europe, and now the EC’s White Paper underscores the urgency of building strategic reserves of raw materials.

Norra Kärr is already a stockpile of rare earth elements—right in the ground. But with nepheline syenite as a commercial product to finance a quarrying operation, we have a pathway to providing access to these critical raw materials at a time when they are most needed.

The wait for the EU’s decision on Strategic Project status has been long. While being selected would be an advantage, the reality is undeniable: geopolitical tensions and fragile global trade flows make Norra Kärr essential to Sweden and Europe’s supply of heavy rare earth elements.

Whatever the EU’s decision, Norra Kärr isn’t just an exciting project—it’s a strategically vital one. And with Europe’s urgent demand for HREEs, fast-tracking development is no longer an option—it’s an imperative.”

**On behalf of the Board of Directors,
Leading Edge Materials Corp.**

Kurt Budge, CEO

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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 lithium-ion batteries and permanent magnets for electric motors and wind power that underpin the sustainability transition of society. The portfolio of projects includes the 100% owned Woxna Graphite mine (Sweden), 100% owned Norra Kärr Heavy Rare Earth Elements project (Sweden), and the 51% owned Bihor Sud Nickel Cobalt exploration alliance (Romania).

Additional Information

The information was submitted for publication through the agency of the contact person set out above, on March 23, 2025, at 11:30 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.

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