

LEADING EDGE MATERIALS CORP.

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NEWS RELEASE June 21, 2022

LEADING EDGE MATERIALS TO APPLY FOR NATURA 2000 PERMIT AND RETRACTS APPEAL AGAINST MINING LEASE REJECTION FOR NORRA KARR

Vancouver, June 21, 2022 – Leading Edge Materials Corp. ("Leading Edge Materials" or the "Company") (TSXV: LEM) (Nasdaq First North: LEMSE) (OTCQB: LEMIF) (FRA: 7FL) has taken the decision to initiate a Natura 2000 permit application process for the Norra Karr project. This follows a recent ruling by the Supreme Administrative Court of Sweden in the Boliden Laver case which confirms that current legislation requires a Natura 2000 permit prior to the evaluation of a mining lease. The Company's appeal to the Government against the Mining Inspectorate's rejection of the Norra Karr mining lease application in May 2021 was made on largely the same basis as the Boliden Laver case (see news-release-lune 17, 2021), that a Natura 2000 permit should not be a pre-condition for evaluating a mining lease application, and the Company has hence decided to retract its appeal against the mining lease rejection.

The Company continues to protect its tenure over the Norra Karr project (the "Project") through the exploration license which covers the area of the mining lease application and is valid until August 2026.

By initiating a Natura 2000 permit process based on the new design of the Project the Company will benefit from authorities and other stakeholders evaluating the merits of the project based on the most recent plans. In parallel, through the various environmental and metallurgical studies that may be required to support the Natura 2000 permit application the Company can further progress the Project towards its next stages of feasibility development.

Filip Kozlowski, CEO of the Company states: "It is now clear what the legal framework for mining lease applications is and we adapt accordingly in order to progress our important project. Both the Swedish Parliament and the Government have recognized that this framework is prohibitive of efficient permitting processes for mining projects that could support more sustainable and secure raw material supplies needed for the energy transition. We will continue to adapt our path should the legal framework evolve going forward."

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

Filip Kozlowski, 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 (TSXV:LEM, OTCQB:LEMIF, OMX:LEMSE, GER:7FL) 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 and anode project (Sweden), Norra Karr HREE project (Sweden) and the 51% owned Bihor Sud Nickel Cobalt exploration project (Romania).

Additional Information

The information was submitted for publication through the agency of the contact person set out above, on June 21, 2022, at 1:20 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 <u>CA@mangold.se</u> or by phone +46 (0) 8 5030 1550.

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