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NEWS RELEASE October 25, 2023

LEADING EDGE RECEIVES HIGH GRADE COBALT-NICKEL RESULTS FROM SYSTEMATIC GALLERY CHIP SAMPLING, BIHOR SUD PROJECT, ROMANIA

- Systematic sampling confirms in-situ high grade Co-Ni-Au and Cu-Zn-Pb-Ag mineralization within +150 m and 350 m gallery segments in G7 and G4 respectively

- G7 highlights include 3.5% Cobalt , 29.7% Nickel, 15.65 g/t Au with 60% of the samples exceeding 0.44% Nickel equivalent*

- G4 highlights include 11.7% Copper, 11.7% Lead and 18.7% Zinc with almost 50% of the samples exceeding 1 % copper equivalent**

- Channel sampling of the mineralised zones will follow in preparation for underground diamond drilling.

Vancouver, October 25, 2023 – Leading Edge Materials Corp. ("**Leading Edge Materials**" or the "**Company**") (**TSXV: LEM**) (**Nasdaq First North: LEMSE**) (**OTCQB: LEMIF**) **(FRA: 7FL)** is pleased to announce it has received positive assay results for Co-Ni-Au from Gallery 7, and Cu-Zn-Pb-Ag from Gallery 4, systematically surveyed with chip samples mostly of 0.5-2 kg from mineralized zones identified visually on mapping and by handheld XRF. Exposed mineralization was sampled at a spacing of approximately 1 metre along strike to understand the extent of mineralized zones on the gallery walls in preparation of a follow-up channel sampling campaign. Results are displayed schematically on the gallery plans in Figs. 2 and 3, and on Tables 1 and 2.

Eric Krafft, Chief Executive Officer states: "*We are very excited by the results from this initial stage of detailed exploration in Galleries 4 and 7, which has included detailed mapping and chip sampling. The results highlight the extent and high-grade mineralization potential of the Bihor Sud project. These results clearly justify the move to channel sampling and then underground drilling. Galleries 4 and 7 represent only a small portion of our exploration license with multiple historical galleries providing future exploration opportunities*."

Co-Ni-Au in Gallery 7

The distribution of mineralized zones is within the 150 m long segment of G7 where they have been mapped and sampled to date (Figure 2). Sampling length in G7 was limited by a fall of ground that the Company is having cleared and made safe. Observed Co-Ni-mineralization extends a considerable distance and will add to the overall strike length of the total mineralized G7 segment. The structurally controlled mineralized zones are commonly traced on the gallery walls over few metres to few tens of metres and are on the order of 20-80 cm thick but may occur in a stacked manner with barren material in between. Mineralization occurs on the foliation of schists, on the cleavage in schists, and on faults. A total of 104 chip samples were collected from G7 (see Table 1), and include highlight samples of 15.65 g/t gold, 3.5% cobalt and 29.7% nickel.

**Nickel equivalent grades are based on the following metal prices; gold 1978 US$/oz, cobalt 33,420 US$/t, nickel 18,000 US$/t.*

***Copper equivalent grades are based on the following metal prices; copper 7993 US$/t, zinc 2414 US$/t, lead 2100 US$/t, silver 23 US$/oz*

Sample preparation and gold assays were performed by ALS Romania; assays for all other elements were performed by ALS Geochemistry in Ireland (Loughrea).

The QP has reviewed the QA/QC data and has no doubt the reported results have been obtained by the laboratory to best industry practice.

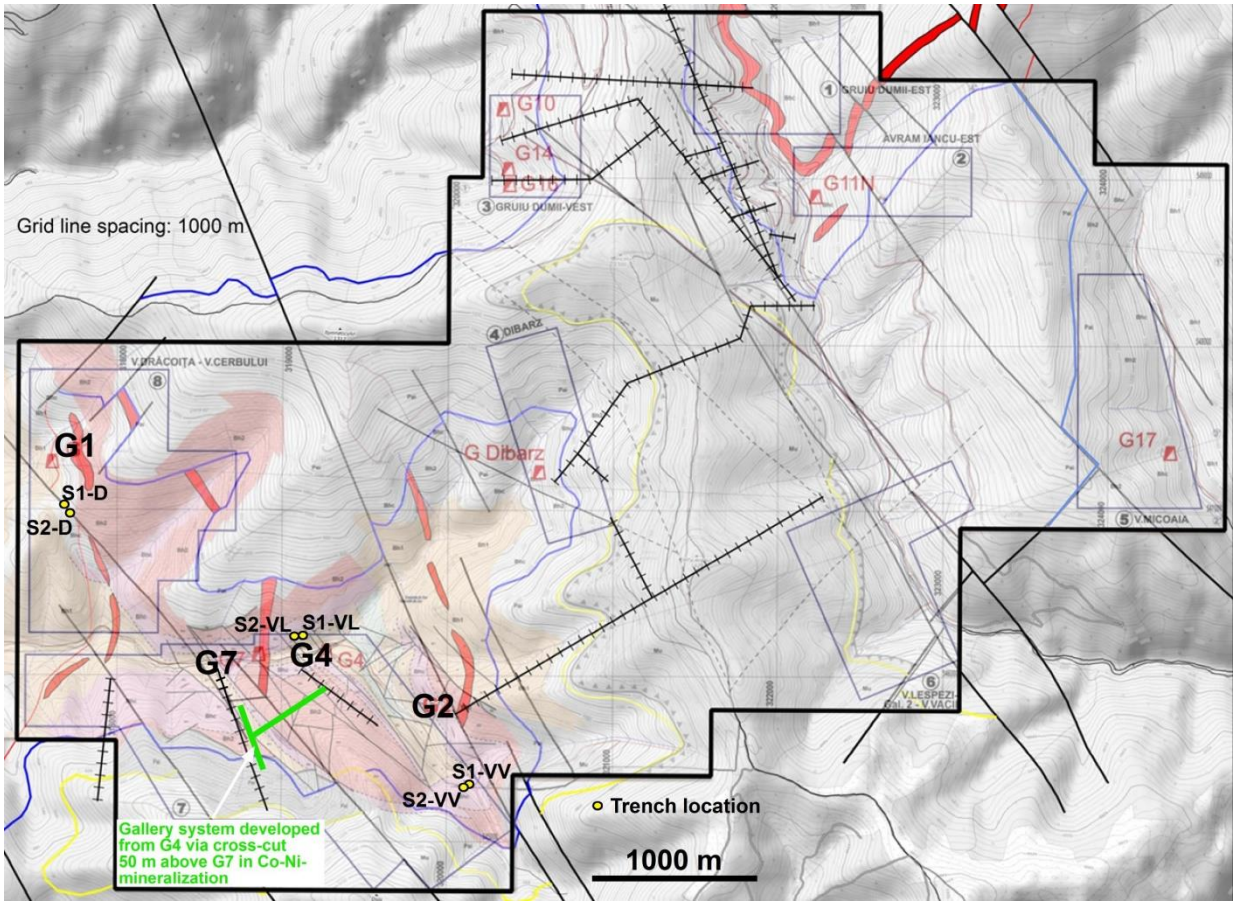

Figure 1: License overview map showing the location of the sampled galleries G4 and G7 whose extent is only schematically given.

Cu-Zn-Pb-Ag in Gallery 4

Mineralization in G4 is controlled by steeply dipping NNW-SSE faults, and there is virtually no dissemination with economic grades on the foliation of schists around mineralized faults. The segment in G4, wherein multiple, parallel mineralized structures are exposed, has a strike extent of about 350 m, and individual mineralized fault sectors can be traced over metres to several tens of metres on the gallery walls. Mapping of the mineralized structures indicates that they only rarely exceed 40 cm and are commonly about 10-20 cm thick. A total of 76 chip samples were collected from mineralized zones of G4 (see Table 2 and Figure 3), and include highlight samples of 11.7% copper, 18.7% zinc, 11.7% lead and 649 g/t silver.

Further exploration

Being located up-valley, G4 is positioned 50 m higher than G7. Accordingly, the cross-cut driven from G4 towards G7 (schematically shown in green on Figure 1) reaches Co-Ni-Au mineralization 50 m above G7, where a system of side-galleries and niches is developed from G4. There is also a cross-cut driven from G7 towards the down-dip extent of Cu-Zn-Pb-Ag mineralization 50 m under G4, where a system of side-galleries

and niches is developed at the elevation level of G7 exposing Cu-Zn-Pb-Ag-mineralized structures. Furthermore, Co-Ni-Au-mineralization was accessible in G7 only to 560 m from the gallery mouth, where a collapsed zone in mineralization blocked the passage. This is now cleared with the passage secured and ventilated. A preliminary review of G7 beyond the collapsed zone reveals several zones of Co-Ni-oxides with their typical pink and green colours on the gallery walls, which are currently surveyed. All of the mentioned gallery sectors in Co-Ni-Au and Cu-Zn-Pb-Ag mineralization are subject to further systematic chip sampling. Once completed, channel samples will be projected and executed based on the chip sample results, to be followed up by an underground drilling campaign.

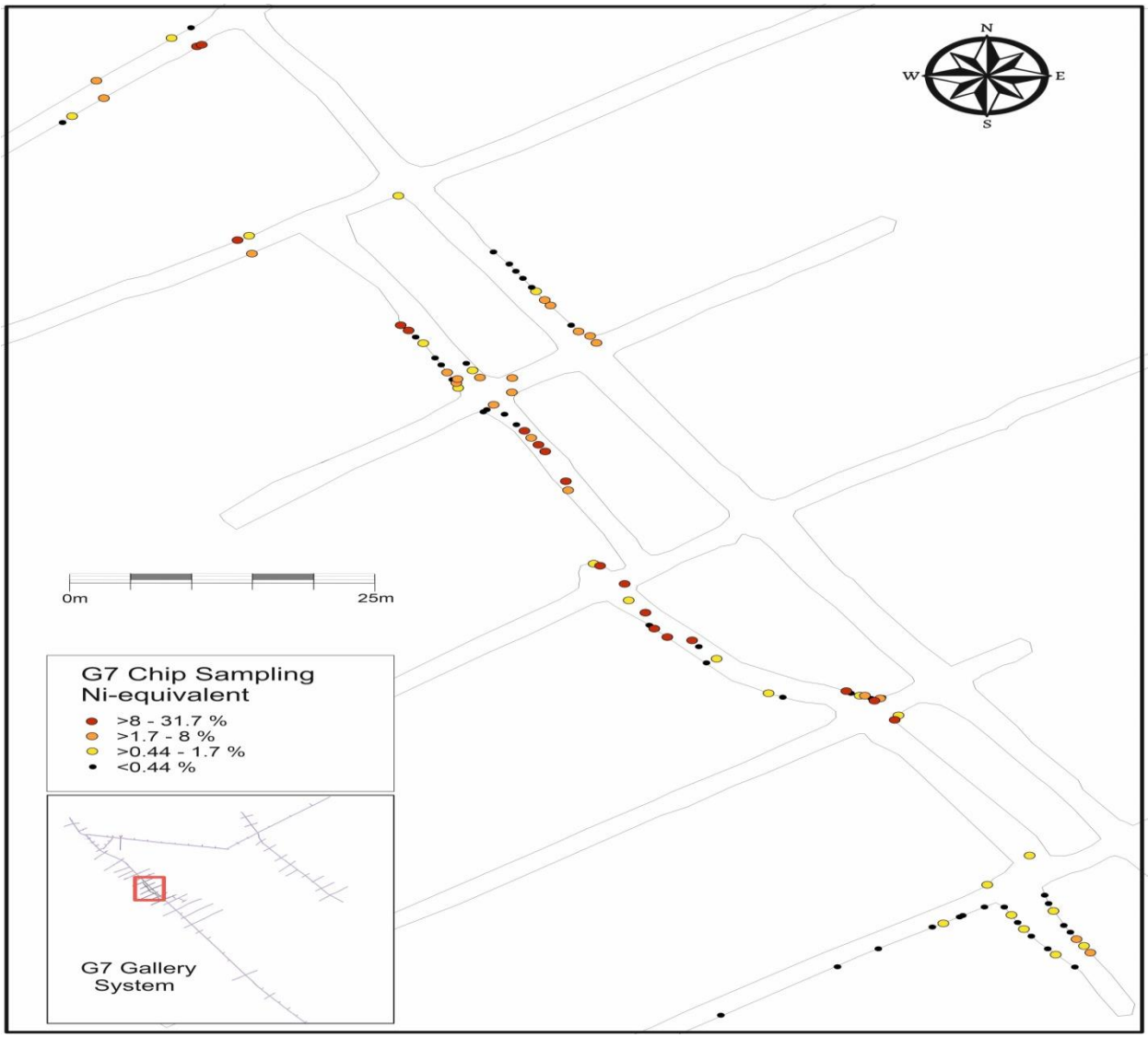

Figure 2: Location of chip samples in G7. Mineralization is open to the SSE where access has only now been established. Samples VLG07C102-104 (Table 1) form an outlier 80 m NNW of the image frame not displayed here.

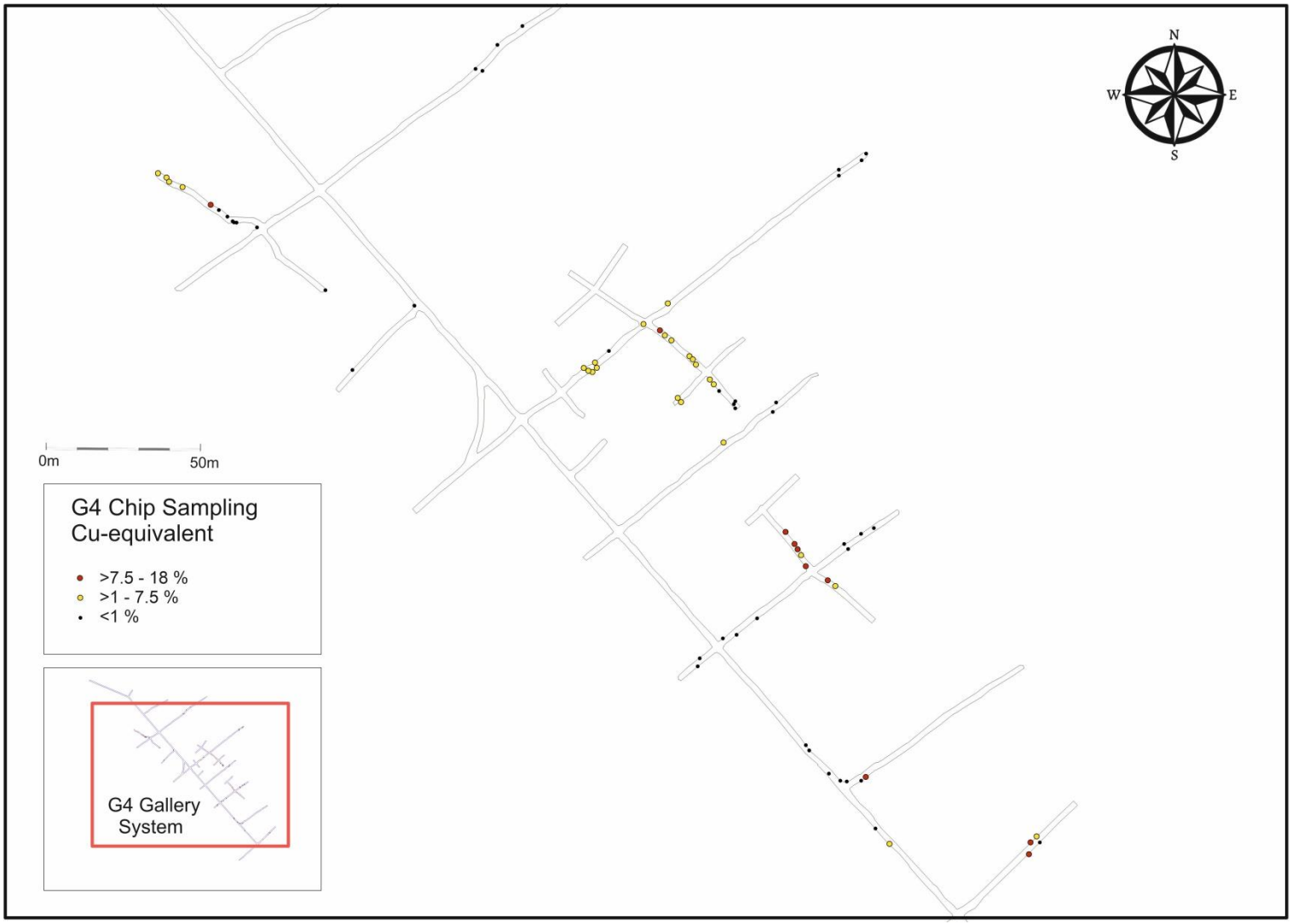

Figure 3: Location of chip samples in G4 on mineralized NW-SE structures. Zoom in for more detail.

Table 1: Chip assay results from mineralized exposures along a 230 m segment in Gallery 7, spaced approximately 1 metre apart in individual exposures.

Sample ID	Au [g/t]	Co [%]	Ni [%]		Sample ID	Au [g/t]	Co [%]	Ni [%]
VLG07C001	0.27	0.05	0.02		VLG07C050	0.08	0.54	0.40
VLG07C002	0.06	0.03	0.01		VLG07C051	0.31	0.48	0.66
VLG07C003	0.76	0.15	0.05		VLG07C052	2.52	1.51	13.60
VLG07C004	0.10	0.06	0.03		VLG07C053	0.82	2.00	6.61
VLG07C005	0.16	0.07	0.05		VLG07C054	2.05	1.23	12.65
VLG07C006	4.18	0.13	0.11		VLG07C055	0.52	0.37	3.04
VLG07C007	1.44	0.13	0.07		VLG07C056	1.02	0.54	7.17
VLG07C008	1.33	0.97	0.35		VLG07C057	<0.01	0.01	0.01
VLG07C009	0.03	0.02	0.02		VLG07C058	0.01	0.04	0.09
VLG07C010	0.08	0.20	0.13		VLG07C059	0.44	0.41	1.01
VLG07C011	0.03	0.04	0.04		VLG07C060	0.02	0.09	0.05
VLG07C012	0.05	0.36	0.08		VLG07C061	0.01	0.19	0.08
VLG07C013	0.03	0.09	0.05		VLG07C062	2.05	1.43	4.12
VLG07C014	0.06	0.05	0.06		VLG07C063	0.93	0.75	1.65
VLG07C015	0.07	0.21	0.04		VLG07C064	1.99	1.53	4.35
VLG07C016	0.02	0.05	0.01		VLG07C065	0.05	0.50	0.30
VLG07C017	0.42	0.34	0.06		VLG07C066	0.04	0.10	0.06
VLG07C018	0.13	0.24	0.13		VLG07C067	0.77	0.93	29.70
VLG07C019	0.01	0.05	0.02		VLG07C068	0.56	0.30	23.30
VLG07C020	0.02	0.17	0.06		VLG07C069	0.02	0.06	0.13
VLG07C021	0.04	0.09	0.09		VLG07C070	0.05	0.02	0.52
VLG07C022	0.01	0.19	0.11		VLG07C071	0.01	0.06	0.08
VLG07C023	<0.01	0.02	0.01		VLG07C072	0.01	0.11	0.05
VLG07C024	<0.01	0.02	0.01		VLG07C073	0.05	1.07	0.98
VLG07C025	<0.01	0.01	0.02		VLG07C074	0.01	0.01	0.03
VLG07C026	<0.01	0.00	0.01		VLG07C075	0.06	0.42	2.66
VLG07C027	2.24	0.19	0.27		VLG07C076	0.02	0.95	0.44
VLG07C028	5.30	1.43	17.80		VLG07C077	0.07	0.40	0.14
VLG07C029	0.01	0.01	0.03		VLG07C078	4.87	0.69	0.17
VLG07C030	14.2	0.24	0.29		VLG07C079	0.83	0.86	0.13
VLG07C031	1.71	0.70	9.66		VLG07C080	0.04	0.16	0.09
VLG07C032	0.01	0.00	0.02		VLG07C081	0.80	0.57	2.33
VLG07C033	4.02	0.11	0.07		VLG07C082	0.32	0.39	1.02
VLG07C034	0.45	0.09	0.17		VLG07C083	0.06	0.19	0.08
VLG07C035	0.15	0.14	0.05		VLG07C084	0.06	0.02	0.01
VLG07C036	15.65	2.74	15.95		VLG07C085	0.01	0.00	0.01
VLG07C037	0.06	0.01	0.36		VLG07C086	<0.01	0.01	0.01
VLG07C038	0.12	0.02	1.11		VLG07C087	0.01	0.01	0.01
VLG07C039	0.04	0.01	0.05		VLG07C088	0.01	0.00	0.00
VLG07C040	0.09	0.20	0.07		VLG07C089	0.01	0.07	0.02
VLG07C041	0.05	0.13	0.06		VLG07C090	1.00	0.42	0.25
VLG07C042	0.38	1.44	6.18		VLG07C091	7.60	3.53	3.98
VLG07C043	0.53	2.87	3.36		VLG07C092	0.89	0.76	0.64
VLG07C044	1.05	2.69	4.41		VLG07C093	1.26	1.32	0.41
VLG07C045	0.02	0.14	0.06		VLG07C094	0.01	0.04	0.01
VLG07C046	0.94	2.69	15.60		VLG07C095	3.97	0.71	7.90
VLG07C047	0.05	0.48	0.28		VLG07C096	7.77	2.59	1.21
VLG07C048	0.92	1.35	16.00		VLG07C097	0.71	0.32	0.21
VLG07C049	0.80	0.66	7.67		VLG07C098	3.30	0.69	0.58

Table 1 continued

Sample ID	Au [g/t]	Co [%]	Ni [%]
VLG07C099	1.90	0.48	0.22
VLG07C100	0.04	0.20	0.65
VLG07C101	0.04	0.00	0.01
VLG07C102	1.88	0.44	6.24
VLG07C103	0.02	0.05	0.03
VLG07C104	0.03	0.04	0.04

Table 2: Chip assay results from mineralized exposures along a 350 m segment in Gallery 4, spaced approximately 1 metre apart in individual exposures.

Sample ID	Ag [g/t]	Pb [%]	Cu [%]	Zn [%]	Sample ID	Ag [g/t]	Pb [%]	Cu [%]	Zn [%]
VLG04C001	1	0.02	0.01	0.05	VLG04C039	2	0.06	0.01	0.03
VLG04C002	<1	0.01	0.00	0.01	VLG04C040	15	0.22	0.74	18.65
VLG04C003	17	0.26	0.01	0.09	VLG04C041	<1	0.01	0.03	0.03
VLG04C004	0.5	0.01	0.00	0.02	VLG04C042	<1	0.00	0.01	0.02
VLG04C005	8	0.02	0.07	0.02	VLG04C043	<1	0.00	0.00	0.01
VLG04C006	3	0.08	0.00	0.08	VLG04C044	<1	0.01	0.01	0.02
VLG04C007	<1	0.01	0.00	0.02	VLG04C045	80	1.15	0.04	0.11
VLG04C008	13	0.03	0.24	0.94	VLG04C046	<1	0.01	0.02	0.04
VLG04C009	<1	0.01	0.00	0.04	VLG04C047	10	0.03	0.01	0.08
VLG04C010	<1	0.01	0.00	0.04	VLG04C048	<1	0.01	0.00	0.01
VLG04C011	340	4.57	3.31	2.38	VLG04C049	<1	0.00	0.01	0.09
VLG04C012	45	0.14	0.60	1.03	VLG04C050	21	0.51	0.02	1.22
VLG04C013	23	0.05	0.78	1.75	VLG04C051	178	8.86	2.46	6.66
VLG04C014	275	0.87	2.86	3.75	VLG04C052	116	2.88	0.27	3.22
VLG04C015	309	1.96	1.25	2.34	VLG04C053	220	5.41	1.78	8.77
VLG04C016	5	0.08	0.01	0.14	VLG04C054	419	7.52	0.44	10.45
VLG04C017	5	0.33	0.09	0.56	VLG04C055	175	2.18	1.55	18.00
VLG04C018	43	0.39	0.01	0.36	VLG04C056	73	11.70	1.34	10.95
VLG04C019	38	1.55	0.90	6.60	VLG04C057	48	3.96	0.44	5.02
VLG04C020	66	0.36	1.39	12.15	VLG04C058	3	0.85	0.07	0.57
VLG04C021	64	0.66	1.03	4.56	VLG04C059	<1	0.02	0.06	0.03
VLG04C022	23	0.14	0.51	4.60	VLG04C060	1	0.01	0.08	0.02
VLG04C023	29	0.15	0.32	14.50	VLG04C061	<1	0.00	0.07	0.01
VLG04C024	24	0.19	0.15	0.39	VLG04C062	<1	0.00	0.01	0.02
VLG04C025	30	0.07	6.55	0.42	VLG04C063	<1	0.01	0.07	0.03
VLG04C026	243	1.09	5.39	1.58	VLG04C064	2	0.09	0.06	0.10
VLG04C027	111	0.77	2.64	3.43	VLG04C065	19	0.16	0.06	1.79
VLG04C028	52	0.21	1.51	0.88	VLG04C066	6	0.14	0.01	0.26
VLG04C029	65	0.81	0.20	8.51	VLG04C067	<1	0.01	0.01	0.03
VLG04C030	15	0.38	1.05	1.10	VLG04C068	<1	0.00	0.01	0.02
VLG04C031	30	0.22	4.21	0.40	VLG04C069	19	0.24	0.13	1.19
VLG04C032	293	2.05	0.18	7.16	VLG04C070	397	5.42	6.78	4.31
VLG04C033	103	0.68	0.06	0.94	VLG04C071	37	0.33	0.11	1.53
VLG04C034	151	5.96	0.36	4.79	VLG04C072	180	2.63	2.15	3.10
VLG04C035	31	0.76	3.98	0.76	VLG04C073	649	0.19	11.70	0.61
VLG04C036	<1	0.05	0.02	0.05	VLG04C074	350	5.89	3.14	11.45
VLG04C037	<1	0.01	0.01	0.02	VLG04C075	230	1.70	3.23	3.56
VLG04C038	1	0.02	0.04	0.06	VLG04C076	8	0.15	0.03	0.56

Qualified Person

The scientific and technical information in this release has been reviewed, verified, and approved by, a Martin S. Oczlon, PhD Geol, CEngMIMMM, a consultant to Leading Edge Material and Qualified Person as defined in Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101").
The QP has reviewed and verified the QA/QC data including sample handling, security and analytical procedure, and has no doubt the reported results have been obtained by the laboratory to best industry practices.

Sample preparation and gold assays were performed by ALS Romania; assays for all other elements were performed by ALS Geochemistry in Ireland (Loughrea).

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

Eric Krafft, 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 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

The information was submitted for publication through the agency of the contact person set out above, on October 25, 2023, at 1:30 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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