



LEADING EDGE MATERIALS CORP.

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

NEWS RELEASE

June 17, 2021

LEADING EDGE MATERIALS APPEALS NORRA KARR MINING LEASE APPLICATION REJECTION TO THE GOVERNMENT OF SWEDEN

Vancouver, June 17, 2021 – Leading Edge Materials Corp. (“Leading Edge Materials” or the “Company”) (TSXV: LEM) (Nasdaq First North: LEMSE) (OTCQB: LEMIF) announces that it has submitted its full appeal to the Government of Sweden (the “Government”) against the rejection of its mining lease application for the Norra Karr REE project (the “Project”).

As previously announced, on May 5th the Mining Inspectorate of Sweden (“Bergsstaten”) rejected the mining lease application Norra Karr K nr1 with the motivation that since the Company had not acquired a Natura 2000 permit for the Project, they were not able to rule on the mining lease application. Bergsstaten in its rejection further relied on the fact that the Government had ruled in a similar matter in December 2020 regarding Boliden’s mining lease application for its Laver project. However, in January 2021 Boliden appealed the Government’s decision to the Supreme Administrative Court of Sweden (the “SAC”) where the outcome is still pending.

Leading Edge Materials is therefore appealing to the Government to cancel Bergsstaten’s rejection of the mining lease application and continue the evaluation of the application once the SAC has ruled whether a Natura 2000 permit should be a pre-condition for the granting of a mining lease or not. The Company wishes to point out that recently a majority of the Swedish parliament voted through a statement to the Government asking for a proposal for legislative change so that a Natura 2000 permit should not be required prior to the granting of a mining lease.

Filip Kozlowski, CEO of Leading Edge Materials states *“As the Swedish mining industry is trying to navigate the uncertain procedural matters dominating permitting of important mining projects in Sweden, the green transition is accelerating in an unstoppable way and with it the demand for more secure and sustainable raw materials. We have a solution in Norra Karr which we are further improving through a revised design and the upcoming Preliminary Economic Assessment report, and we will always continue to do our utmost to make this project a reality for the benefit of European industrial ecosystems and our shareholders.”*

The Project is owned by the Company’s Swedish subsidiary which recently changed name from Tasman Metals AB to GREENNA Mineral AB to better reflect the nature of the Company developing the project and its Swedish dominated management and board of directors.

The Company continues to hold secure tenure over the Norra Karr project through the exploration license Norra Karr nr1 which last year was granted an extension until August 2024, and subsequently granted an additional year of extension until August 2025 due to a law change mitigating the effects of Covid-19. The exploration license was later appealed, and the administrative court of Lulea

rejected the appeal earlier this year, upon which the case has been appealed to the next instance which is pending decision to grant leave of appeal. The extension of the exploration license remains in force until a final ruling in the case has been made, and remains in force until a final ruling has been made on the mining lease application.

The mining lease Norra Karr K nr1 was granted by Bergsstaten in 2013 and in 2014 the Government upheld the granting after an appeal against it. The Government's decision was subsequently appealed to the SAC which in 2016 ruled to repeal the Government's decision at which point the Government handed back the mining lease application to Bergsstaten for renewed evaluation. In 2019 the County Administrative Board of Ostergotland (the "CAB") submitted an opinion to Bergsstaten that a Natura 2000 permit would be required prior to the mining lease.

The Company wishes to stress that the design of the Project currently being contemplated under the denied mining lease application goes back to before 2013. Based on above stated events, further consultation processes with Bergsstaten, the CAB and other stakeholders the Company has since initiated work to redesign the Project with a focus on maximizing resource efficiency and minimizing possible environmental impacts at the local site of the Project. This work in its final stages will be presented by means of the upcoming Preliminary Economic Assessment report and will lead to a revised design of the Project to be evaluated towards a mining lease and any other required permits.

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

Filip Kozlowski, 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 Kärr 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 June 17, 2021 at 1:15 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 news release may contain statements which constitute "forward-looking information" under applicable Canadian securities laws, including statements regarding the potential success of an appeal against the decision of Bergsstaten against the mining lease application, the ability to redesign the Project in a manner that satisfies Bergsstaten, the CAB and other stakeholders, the outcome of the appeal process relating to the exploration license extension, as well as plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking information. Investors are cautioned that any such forward-looking information is not a guarantee of future business activities and involves risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking information as a result of various factors, including, but not limited to, success of the appeals process, fluctuations in market prices, successes of the operations of the Company, 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.

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