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Mr. Eric Krafft Reports Exercise of Warrants of Leading Edge Materials Corp.

MONACO, January 11, 2023 /CNW/ - Mr. Eric Krafft announces that, Mr. Eric Krafft, Interim CEO of Leading Edge Materials Corp. ("**LEM**") has exercised 13,000,000 warrants of LEM to acquire 13,000,000 common shares of LEM ("**Common Shares**") at a price of CAD\$0.10 per Common Share (the "**Acquisition**") providing proceeds to the Company of CAD\$1.3 million in order to support the ongoing development and exploration programs at its Swedish and Romanian projects. Upon closing of the Acquisition, Mr. Krafft holds 62,204,404 Common Shares representing 37.58% of the issued and outstanding Common Shares, and 29.74% of the Common Shares on a fully diluted basis. The 13,000,000 Common Shares acquired by Mr. Krafft pursuant to the Acquisition, represent approximately 7.85% of the issued and outstanding Common Shares of LEM, on a non-diluted basis, and 6.21% on a fully-diluted basis. Following the Acquisition, the percentage of Common Shares owned or controlled by Mr. Eric Krafft increased by 5.32%.

Prior to the Acquisition, Mr. Krafft owned and controlled 49,204,404 Common Shares of LEM, representing approximately 32.26% of the then issued and outstanding Common Shares of LEM, on a non-diluted basis, 37,150,000 share purchase warrants (the "**Warrants**") to acquire 37,150,000 additional Common Shares of LEM and 1,900,000 stock options (the "**Options**") to acquire an additional 1,900,000 Common Shares of LEM.

Immediately after the Acquisition, Mr. Eric Krafft owns and controls 62,204,404 Common Shares of LEM, representing approximately 37.58% of the issued and outstanding Common Shares of LEM, 24,150,000 Warrants and 1,900,000 Options. Assuming exercise of the Warrants and Options by Mr. Krafft only, Mr. Krafft would have control or direction over 88,254,404 Common Shares of LEM representing 46.07% of the issued and outstanding Common Shares of LEM.

Eric Krafft has acquired the Common Shares for investment purposes and has a long-term view of his investment. In the future, Mr. Krafft may take such actions in respect of his investment in LEM as he may deem appropriate, depending on the market conditions and circumstances at that time.

The Early Warning Report will be filed with the applicable securities commissions via SEDAR and will be available for viewing on LEM's profile at www.sedar.com

For further information or to obtain a copy of the Early Warning Report, please contact Mr. Eric Krafft at +377 9797 8420.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration under the U.S. Securities Act and applicable state securities laws or an applicable exemption from such registration requirements.