



LEADING EDGE MATERIALS CORP.

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NEWS RELEASE

September 24, 2024

EXPLORATION DRILLING UNDERWAY, BIHOR SUD PROJECT, ROMANIA

- **Diamond Drilling in gallery G7 targeting Cobalt-Nickel-Gold mineralization**
- **Mapping of significant Zinc-Lead-Silver-Copper mineralization in gallery G2**
- **Drilling to follow in G2 after G7**
- **Focus is on defining a large-scale, potentially mineable body of mineralization**

Vancouver, September 24, 2024 – Leading Edge Materials Corp. (“Leading Edge Materials” or the “Company”) (TSXV: LEM) (Nasdaq First North: LEMSE) (OTCQB: LEMIF) (FRA: 7FL) is pleased to announce that exploration diamond drilling is underway at the Company’s Bihor Sud Project in Romania. The primary objective is to identify a large-scale, potentially mineable body of mineralization. Early findings have already highlighted the strong potential for discovering significant polymetallic mineralized zones with evidence of extension of both strike and depth, reinforcing the project’s exciting prospects.

Drilling will first take place in gallery G7, following up on the zones of Cobalt-Nickel-Gold mineralization and high-grade chip sampling assays reported in late 2023, before the drill is moved to gallery G2.

The delayed start was due to the late arrival of the drill rig and the implementation of robust health and safety protocols. Inspections and final works have now been completed, ensuring a safe and compliant start. In July, the Company welcomed a new Chief Geologist, who is on site and closely managing the exploration program.

Recap (See Fig. 1 for plan of underground galleries)

On December 14, 2023, the Company announced further positive assay results for Cobalt-Nickel-Gold from gallery G7. The results prolongate the zone of Cobalt-Nickel-Gold observations in G7 to a total length of approximately 400 meters NNW-SSE. Structurally controlled mineralized zones are commonly traced on the gallery walls over few meters to tens of meters and range 20-80 cm in thickness. Assay highlights from chip sampling included 6.7% Cobalt, 13.0% Nickel, 7.5 g/t gold. All assay results are available in the announcement: <https://leadingedgematerials.com/leading-edge-receives-continued-high-grade-cobalt-nickel-results-from-systematic-gallery-chip-sampling-bihor-sud-project-romania/>

On June 18, the Company announced the identification of extensive Zinc-Lead-Silver-Copper mineralization zones in gallery G2. G2 offers safe access along its principal axis for approximately 3.2 kilometers, from which extensive transversals emanate, mainly to the north, for a total of over 8 kilometers of galleries in the G2-system.

The first two crosscuts, 1,600 meters from the mouth of G2, encounter carbonate several meters in thickness, which is pervasively altered and mineralized where the gallery cuts it in several places. Alteration with Zinc-Lead-Silver-Copper mineralization is exposed on a scale of tens of meters to greater than 100 meters. Hand-held XRF-data showed lead-zinc grades of several percent along with significant silver grades in the altered carbonates.

Ten chip samples of 1-2 kg each were collected on a G2-reconnaissance visit from an 80-meter-long mineralized sector. The zinc-equivalent average grade* for these ten samples is 7.34%. See previous announcement for assay tables: <https://leadingedgematerials.com/extensive-zn-pb-ag-mineralization-in-galleries-g2-and-g7-bihor-sud-project-romania/>

The Dibarz gallery system is at a level 120 meters higher than G2 and reportedly served to mine high-grade Zinc-Lead-Silver-Copper ore north of the Dibarz galley mouth. Further Zinc-Lead-Silver-Copper mineralization of the type encountered in G2 has been observed in the southern part of the Dibarz gallery system. There

appears to be a NNW-SSE mineralized trend of at least 2.2 kilometers from Dibarz to G2, which corresponds to the regional first order fault direction, also observed on the Zinc-Lead-Silver-Copper veins in G4.

Kurt Budge, Chief Executive Officer, states: "While the delayed start to drilling has been frustrating, we're excited to finally have our Chief Geologist on site and be diamond drilling. Ensuring the safety of our workforce remains our top priority. The Company is focused on defining a large-scale, mineable mineral resource and making up for the lost time as efficiently as possible. We are excited to follow-up on the work done in G7 last year and the extensive Cobalt-Nickel-Gold mineralized zone, before moving to G2 which has shown its potential for extensive Zinc-Lead-Copper-Silver mineralization."

* Metal prices used for Zn- and Ag-equivalent calculation: Zn - 2700 US\$/t, Pb - 2100 US\$/t, Ag - 29 US\$/oz, Cu - 9500 US\$/t.

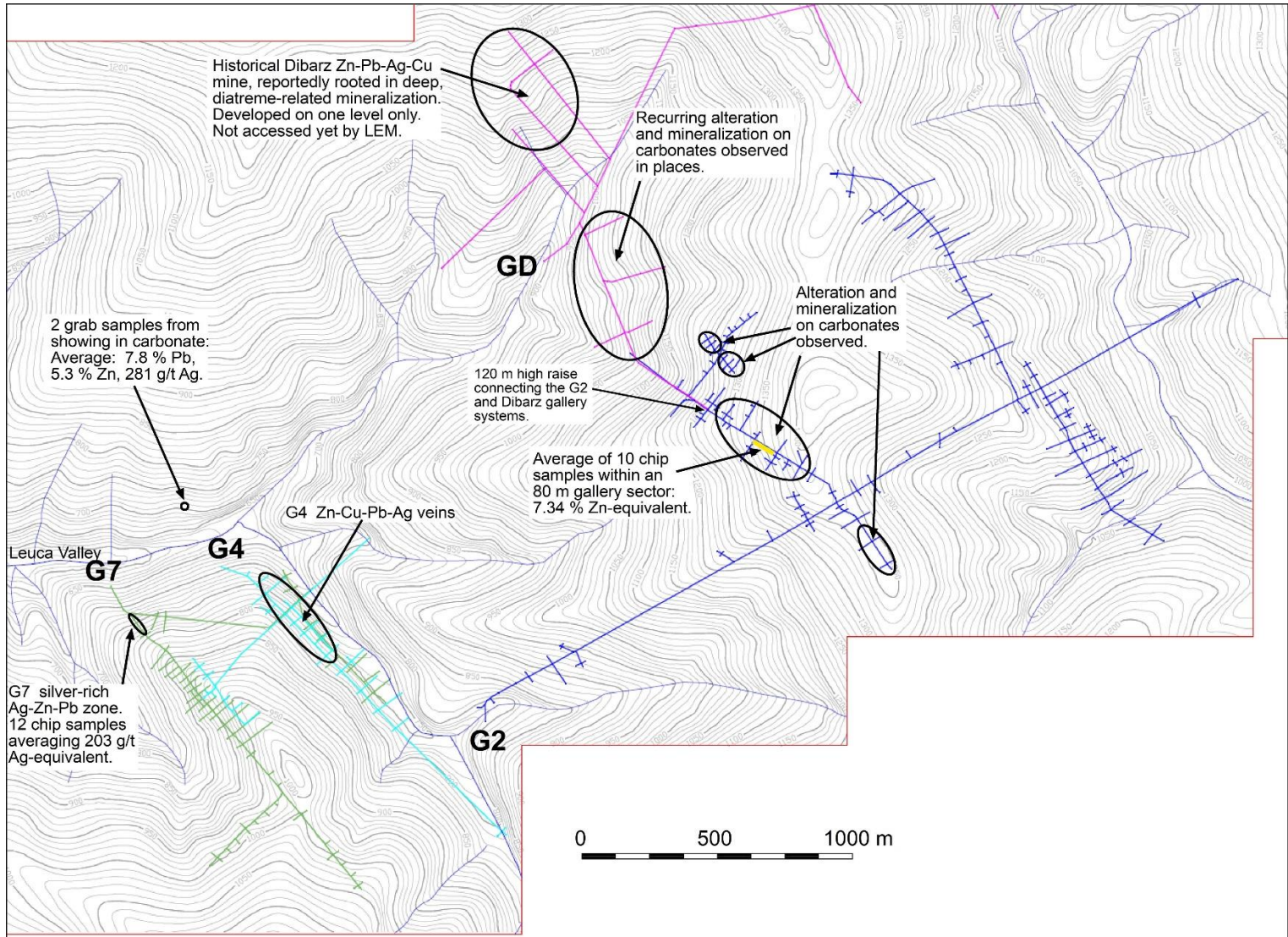


Figure 1: Overview of the southern license area with its historical galleries and the Zn-Pb-Ag+/-Cu mineralization inventory. GD = Dibarz Gallery. Note that the Dibarz gallery system is 120 m above the level of G2, which opens significant vertical potential to the mineralization observed in both galleries.

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").

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 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.

**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 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 September 24, 2024, 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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