



NEWS RELEASE

October 13, 2022

LEADING EDGE MATERIALS APPROVES CONTRACTOR TO OPEN BIHOR SUD ADITS

Vancouver, October 13, 2022 – 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 the Company’s 51% owned Romanian subsidiary, LEM Romania SRL (“LEMRO”), signed a General Works Contractor agreement (the “Agreement”) with Radioactive Mineral Magurele SA (“RMM”), a state owned company under the Ministry of Energy.

RMM initial focus will be on the works needed to proceed with opening of historic mining galleries to enable underground exploration work over the winter season. RMM has decades of experience and expertise for exploration activities locally and has all necessary permits to perform those according to the highest technical and safety standards. In addition, RMM has detailed knowledge of the Project and historic mining works within the area. Services provided by RMM during past prospecting work were key to making that work a success.

Filip Kozlowski, CEO of the Company states: *“Signing this agreement with Radioactive Mineral Magurele SA is an important step forward in our exploration work in Romania. These galleries form part of the historical exploration and are understood to cut through sections of known cobalt, nickel, copper and silver intersection based on former miners and geologists who previously worked on the license. Access to these galleries will help kick start our exploration program enable face mapping and drilling from underground. Our experience from having contracted their services in the past have only been positive and our geologists have been very impressed with their professional conduct and detailed technical knowledge around the specifics of the work required to progress our work on the Project.”*

Over the last couple of months, the LEMRO’s team of geologists have performed geological mapping work based from the established exploration camp in the Leucii Zone in the south-western area of the license perimeter. Entrance to this area is facilitated by an existing forestry road and grants the exploration team and consultants a base for accessing gallery openings G7 and G4 in the Leucii Zone, and G Dibarz in the Dibarz Zone. This area was prioritized based on results from previous work done and sampling of historical mined material during the prospecting permit, with samples assaying up to 28% nickel, 6.8% cobalt and 17.75 ppm gold (see [news release July 14th, 2022](#))

The objective with the mapping work is to investigate petrographic, structural, alteration, and mineralization data with the latter especially located in a carbonate lithology. The prime target has thus been to contour and describe the carbonate horizon around the area and also structural elements like fault zones. During this mapping work the carbonate level has been identified precisely in several new locations extending previous knowledge of the extent of the carbonate lithology. Alteration and mineralization zones associated with major fault zones have also been outlined. Additional findings have been a number of previously unknown historical mining galleries, believed to be from exploration work performed by Soviet in the 1950-60s. These newly identified mining works are two hidden gallery mouths, 8 prospecting trenches as well as a number of drilling locations, including discarded drill cores on the ground. These discoveries will aid to better understand the extent of historical exploration work done on the project. (see attached images)

The Bihor Sud exploration license perimeter covers a 25 square kilometer area in the Northern Apuseni Mountains of Transylvania. Located approximately 90 km south-east from Oradea which is the administrative capital of Bihor County, the Project lies within the Upper Cretaceous and Neogene Carpathian magmatic arcs which extend from Turkey to Hungary and are host to several well-known mines and mineral deposits such as the Timok-Bor-Majdanpek copper-gold zone, Skouries and Chelopech. The Northern Apuseni Mountains have documented high grade skarn and carbonate replacement mineral deposits and historic production of Cu, Mo, Ag, Au, Zn, U and Pb. Within the License area, there is a significant amount of historical mine works including a substantial former underground uranium and polymetallic mine which stopped production in the 1990s. The demand for nickel and cobalt is expected to grow significantly over the next decade due to their

use in high-energy density cathode materials for lithium-ion batteries. With Europe currently reliant on importing these critical raw materials from third countries that control mining and refining along the value chain, establishing primary sources and refining capacity within the European Union would enable a more secure and sustainable alternative for European battery manufacturers.

The Project is developed by Leading Edge Materials through its 51% owned local Romanian joint-venture subsidiary, LEM Romania SRL ("LEM"), with a local Romanian arm's length part owning the residual 49%. Pursuant to a JV Agreement, Leading Edge Materials will be transferred an additional 39% ownership interest in LEM (for an aggregate 90% ownership) triggered by the filing on SEDAR of a positive Feasibility Study technical report for the Project (see news release [April 29, 2018](#) and [August 9, 2018](#)).

Qualified Person

Martin S. Oczlon, PhD Geo, CEng MIMMM, a consultant to Leading Edge Materials and Qualified Person as defined in NI 43-101, has reviewed and verified the technical content of this press release.

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 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 13, 2022, at 9:45 am 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.

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