LEADING EDGE MATERIALS CORP.

14th Floor – 1040 West Georgia Street, Vancouver, BC, V6E 4H1
info@leadingedgematerials.com | www.leadingedgematerials.com
TSX.V: LEM | Nasdaq First North: LEMSE | OTCQB: LEMIF | FRA: 7FL

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

NEWS RELEASE June 18, 2024

EXTENSIVE Zn-Pb-Ag-MINERALIZATION IN GALLERIES G2 AND G7, BIHOR SUD PROJECT, ROMANIA

- Over 8 km of galleries made accessible in G2

- Significant Zn-Pb-Ag mineralization detected with hand-held XRF in G2

- A silver-rich zone was detected in G7

- 1,500 meter Co-Ni drill program to start in G7, July 2024

- Plans in development for 6,000 meter drill program in G2 to follow on

Vancouver, June 18, 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 it has identified extensive Zn-Pb-Ag+/-Cu mineralization in galleries G2 and G7 (Fig. 1) at the Company's Bihor Sud Project in Romania.

The Company's contractor Radioactiv Mineral Magurele (RMM, 100% Romanian State owned) has recently opened historical exploration gallery G2. Insemex, the Romanian institution for mine safety and inspections, has already reviewed the entire length of G2 and declared it ready for operational activities. Galleries G2, G4, and G7 are fully permitted for any operational activities by the Romanian state organization CNCAN. The Dibarz Gallery (GD, Fig. 1) is part of the former Avram Iancu mine further north, within the license area, for which LEMR recently received clearance from the Ministry of Economy to perform exploration activities.

Gallery G2 is very well preserved and provides safe access to the principal axis of about 3,200 m, from which extensive transversals emanate mainly to the north for a total of over 8,000 m of galleries in the G2-system. A raise to the 120 m higher Dibarz gallery system (Fig. 1, pink) creates a constant, natural air flow. The first two cross-cuts after about 1,600 m from the mouth of G2 encountered a several meters thick carbonate level, which is pervasively altered and mineralized where the gallery cuts it in several places (Fig. 1). Alteration with Zn-Pb-Ag+/-Cu mineralization is exposed on a scale of tens of meters to +100 meters. Hand-held XRF-data showed Pb-Zn 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 m long mineralized sector outlined in Fig. 1. Results are given in Table 1. The Zn-equivalent average grade* for these ten samples is 7.34 % (Zn+Pb+Ag+Cu).

Inspection and safety monitoring by RMM is ongoing in the vast G2-system, so that further reconnaissance, mapping, channel sampling, and eventually drilling can be performed in a safe work environment. A reconnaissance visit has also been carried out to the Dibarz gallery system, which reportedly served to mine high-grade Zn-Pb-Ag+/-Cu ore north of the Dibarz galley mouth, extracted from only one level. Further Zn-Pb-Ag+/-Cu 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 2,200 m from Dibarz to G2, which corresponds to the regional first order fault direction, also observed on the Zn-Cu-Pb-Ag veins in G4.

Kurt Budge, Chief Executive Officer, states: *"We are excited about the mineralization showing in G2, which opens a significantly larger mineralization extent than seen previously. The LEMR team believes we are just started to discover the potential of G2. There was reportedly further mineralization encountered in the rear part of G2 and in respective transversals during historical exploration works, also of cobalt-nickel. The Company is now preparing for reconnaissance trips to these areas as well, to be followed by systematic geological work to understand the full extent of this mineralized system, both for Zn-Pb-Ag+/-Cu, and for Co-Ni before drilling starts later in the year."*

** 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.*

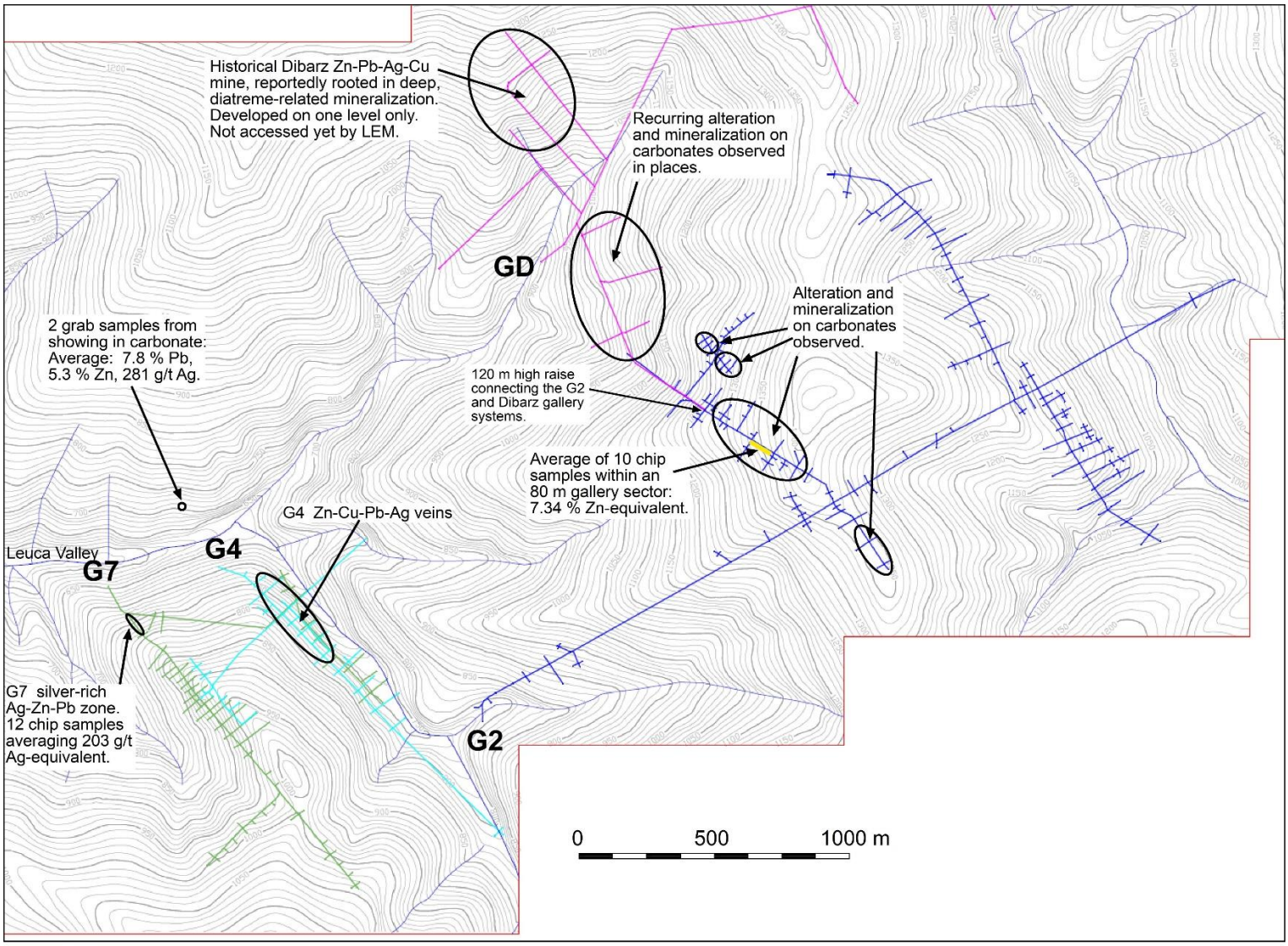

Figure 1: Overview of the southern license area with its historical galleries and the Zn-Pb-Ag+/-Cu mineralization inventory. GD = Dibarz Gallery. Note that the Dibarz gallery system is 120 m above the level of G2, which opens significant vertical potential to the mineralization observed in both galleries.

In the G4 and G7 gallery-system, the Company completed underground mapping and sampling for high-grade Co-Ni-Au mineralization reported previously. G4 lies 50 m above G7 and has reached the same Co-Ni-Au zone up-dip, so that there is very good coverage of the structural inventory controlling mineralization. Additionally, underground geophysical sections were obtained in the area to be drilled and beyond, assessing rock conductivity. The collected data allows for prediction of the down-dip continuation of mineralization, which will be followed up with a 1,500 m drill program from July-September 2024. Underground drilling does not need approval from the authorities so that it can start anytime in any of the galleries of the Bihor Sud project. The company has recently acquired an Atlas-Copco Diamec 232 underground drill rig for permanent availability, which will be operated by RMM. This allows for highest flexibility and fast moving towards interesting targets in any of the galleries, which will be successively opened. After initial mapping and sampling in G2 in Q3, the drill rig will move there for ongoing underground drilling, with an estimated 6,000 m forecast by the end of the year.

Table 1: ALS-results for all 10 chip samples collected within an 80 m long gallery sector on a reconnaissance tour through the newly opened G2-system (Fig. 1 for location).

Sample ID	Ag [g/t]	Pb [%]	Zn [%]	Cu [%]
G2-01	17	0,01	0,04	0,47
G2-02	365	22,00	10,65	1,38
G2-03	16	3,79	3,38	0,19
G2-05	2	0,07	0,25	0,12
G2-06	4	1,02	0,41	0,02
G2-07	17	1,90	3,15	0,15
G2-08	6	0,69	0,40	0,02
G2-09	9	2,71	2,57	0,13
G2-10	3	0,24	0,55	0,01
G2-11	3	0,52	2,26	0,05

Table 2: ALS-results for all 12 chip samples collected within a 40 m long mineralized along the main axis of G7, starting 110 m from the gallery mouth.

Sample ID	Ag [g/t]	Pb [%]	Zn [%]	Cu [%]
VLG07C407	540	10.80	8.78	0.06
VLG07C410	391	7.97	6.72	0.06
VLG07C409	296	9.88	6.98	0.03
VLG07C397	215	4.73	6.33	0.05
VLG07C404	169	4.13	3.65	0.03
VLG07C408	150	3.56	2.94	0.02
VLG07C405	108	2.10	2.03	0.02
VLG07C394	92	1.82	1.29	0.01
VLG07C396	11	2.66	2.57	0.02
VLG07C406	62	1.32	0.87	0.01
VLG07C403	30	0.56	0.51	0.01
VLG07C395	16	0.41	0.38	0.00

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

For further information, please contact the Company at:
info@leadingedgematerials.com
www.leadingedgematerials.com

Follow us
Twitter: https://twitter.com/LeadingEdgeMtls
Linkedin: https://www.linkedin.com/company/leading-edge-materials-corp/

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 June 18, 2024, at 11:00 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 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, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this news release.