

Libra and Kobold Launch 2025 Exploration Program

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Toronto, July 21, 2025 - [Libra Energy Materials Inc.](#) (CSE: LIBR) (FSE: W0R0) ("Libra" or the "Company") is pleased to announce the commencement of the 2025 exploration field program in collaboration with KoBold Metals Company ("KoBold") on its Flanders North, Flanders South, and Soules Bay-Caron ("SBC") lithium projects near Thunder Bay, Ontario, Canada (collectively, the "Kobra Projects"). The launch of the field program marks the next step of a KoBold-funded CAD\$33 million earn-in agreement, aimed at unlocking the potential of these high-priority lithium projects, leveraging KoBold's artificial intelligence and machine learning technologies and Libra's proven exploration expertise.

Figure 1: Regional map showing Libra's project locations near Thunder Bay, Ontario, and James Bay, Quebec

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"We are thrilled to launch the 2025 exploration season with KoBold, building on the high-grade lithium discoveries made to date at the SBC and Flanders North and South projects. With KoBold's exploration teams, funding, and technologically driven innovation, coupled with our geologists' hands-on involvement, we look forward to uncovering new sources of lithium to drive the green energy transition and creating lasting value for our stakeholders" said Koby Kushner, CEO of Libra.

High-Potential Targets at Flanders North and Flanders South

Fieldwork at the Flanders North and South projects, located near Atikokan, Ontario, commenced in June 2025, with initial findings expected in the coming weeks. These grassroots lithium exploration projects were the focus of Libra's work in 2023 and saw only minimal follow-up in 2024. The 2023 field season culminated in the discovery of the Homer spodumene discovery, with pegmatite outcrops up to 35 metres wide and grab samples assaying up to 2.86% Li₂O (refer to [Libra Lithium Corp.](#)'s press release dated November 28, 2023). The 2025 program will include rock chip sampling at Homer, extensive sampling across regional targets, and detailed geological mapping to uncover new lithium discoveries. KoBold's proprietary HyperPod drone-based geophysical technology, recently flown over Flanders North and South, collected high-resolution geophysical data, enabling detailed modeling to identify new targets.

Figure 2: Map over Flanders North and Flanders South, detailing the Homer spodumene discovery

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Building on Award-Winning Success at SBC

In Summer 2024, Libra's exploration team discovered a significant pegmatite field at the SBC project, located near Pickle Lake, Ontario, identifying 18 spodumene-bearing outcrops with pegmatites up to 30 meters wide, assays reaching 6.64% Li₂O, and spodumene crystals up to 0.4 meters long. This rapid discovery, achieved over a 12-day prospecting program, earned Libra the prestigious 2024 Bernie Schnieders

Discovery of the Year Award from the Northwestern Ontario Prospectors Association (refer to the Company's press release dated April 16, 2025). A recent, high-resolution, 35 meter-spaced, Heli-GT magnetic survey and LIDAR survey has provided KoBold with additional data to refine its structural model, which will guide helicopter-supported prospecting starting in July 2025, targeting new lithium discoveries within and beyond the known 12 kilometre-long spodumene trend.

Figure 3: Map over SBC project, showing spodumene discoveries to date

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KoBold Earn-In Agreement

The earn-in agreement with KoBold, a global leader in pioneering AI-powered mineral exploration backed by investors such as Bill Gates and Jeff Bezos, positions Libra at the forefront of Canadian lithium exploration. KoBold's right to invest up to CAD\$33 million over six years to earn a 75% interest in the Kobra Projects can provide Libra with substantial financial support while retaining a significant ownership stake in the projects (refer to the Company's press release dated December 2, 2024). Libra's geologists are actively engaged as exploration contractors, executing the 2025 exploration program alongside KoBold's exploration teams across all three projects, and receive a monthly fee of CAD\$35,000.

Commitment to Sustainable Exploration

Libra and KoBold are dedicated to responsible exploration, with ongoing archeological studies and First Nations consultations to ensure culturally sensitive and sustainable development. The 2025 program will adhere to the highest environmental and safety standards, minimizing impact while maximizing discovery potential.

Qualified Person and Third-Party Data

The scientific and technical information in this news release has been reviewed and approved by Ben Kuzmich, P.Geo., VP Exploration of Libra. Ben Kuzmich is a "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Libra Energy Materials Inc.

Libra (CSE: LIBR) is a Canadian mineral exploration company focused on the discovery and development of the critical minerals necessary for the green energy transition. Libra's Flanders North, Flanders South, and SBC projects in Ontario are being explored under a CAD\$33M earn-in deal with KoBold Metals Company. In addition, Libra has 100% ownership over its Toivo project in Ontario, adjacent to SBC, and its Nemiscau and Wegucci projects in Quebec, Canada. The Libra team comprises a mix of seasoned executives, engineers, and geoscientists, with extensive experience in mining and mineral exploration, capital markets, asset management, energy, and First Nations engagement.

About KoBold Metals Company

KoBold Metals Company is a US-based exploration and mining company that combines expertise in geosciences with artificial intelligence, machine learning, and data science to improve and accelerate the exploration process in search for the critical minerals necessary for the global energy transition.

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