

Libra and KoBold Reach Initial Exploration Spend Milestone at Kobra Projects

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Toronto, August 19, 2025 - [Libra Energy Materials Inc.](#) (CSE: LIBR) (FSE: W0R0) ("Libra" or the "Company") is excited to announce that KoBold Exploration Canada Inc. ("KoBold") has formally notified Libra of meeting the initial CAD\$750,000 Minimum Expenditure Commitment under the Earn-In Agreement ("EIA") dated November 13, 2024, as amended. This key milestone marks a pivotal step forward in the EIA, whereby KoBold has the option to earn a 75% interest in Libra's Flanders North, Flanders South, and Soules Bay-Caron ("SBC") lithium projects (collectively, the "Kobra Projects"), by funding up to CAD\$33 million in exploration (see press release dated December 2, 2024).

Figure 1: Photograph from 2025 exploration program, showing spodumene (lithium mineralization).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9331/263003_5ab3fb9294887be4_001full.jpg

Under the EIA, KoBold's CAD\$750,000 initial expenditure paves the way for earning an initial 51% interest in the Kobra Projects by investing a cumulative CAD\$11 million by the three-year anniversary, and a 75% interest by investing a cumulative CAD\$33 million by the six-year anniversary. Libra has been actively engaged in field operations alongside KoBold, driving the 2025 exploration program.

"We are pleased with the work done to date by KoBold," said Koby Kushner, CEO of Libra Energy Materials. "The crews have continued to identify new lithium occurrences across the Kobra Projects, and we're excited to support KoBold on as they advance toward the next phase, unlocking value for all parties involved."

The 2025 exploration program, as noted previously (see press release dated July 21, 2025), leverages KoBold's artificial intelligence and machine learning technologies and Libra's proven exploration expertise. Data analysis is ongoing, with results expected to refine high-priority targets across the projects.

About Libra Energy Materials Inc.

Libra (CSE: LIBR) (FSE: W0R0) 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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