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TSX.V: LEM | Nasdaq First North: LEMSE | OTCQB: LEMIF | FRA: 7FL

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LEADING EDGE MATERIALS COMPLETES NEAR-MINE DRILLING AT WOXNA, INTERSECTING GRAPHITE AT MULTIPLE LOCATIONS BEYOND THE EXISTING MINE

- **Five-hole, 469.3-metre first-pass diamond drilling programme completed, testing targets at Råttjärnamyren and the eastern extension of Kringeltjärn, outside the existing Kringelgruvan mine.**
- **Graphite observed in all five holes, showing that mineralisation occurs at several locations around the mine rather than being confined to the known deposit at Kringelgruvan.**
- **At Kringeltjärn East, hole 26DDKRI004 intersected two graphite-bearing intervals of 13.4 metres (26.20–39.6 m) and 11.73 metres (52.32–64.05 m) down-hole, with larger flakes observed in the lower interval.**
- **At Råttjärnamyren, hole 26DDKRI003 intersected multiple graphite-bearing intervals from 76 metres down-hole, shallower than anticipated, supporting the interpretation of a relatively shallow-dipping graphite-bearing unit that appears to extend towards Svartboberget.**
- **44 metres of core sampled, with assay results pending.**

Vancouver, November 11, 2026 - Leading Edge Materials Corp. ("Leading Edge Materials" or the "Company") (TSXV: LEM) (Nasdaq First North: LEMSE) (OTCQB: LEMIF) (FRA: 7FL) is pleased to report the completion of its first-pass diamond drilling programme near the 100%-owned Woxna Graphite mine in Sweden, together with preliminary geological observations. The programme commenced on September 8, 2026, and was completed on November 3, 2026. It was designed to test whether the graphite occurrences at Kringeltjärn, Råttjärnamyren and Svartboberget form part of a single, larger graphite-bearing system surrounding the existing mine.

Woxna hosts one of the few fully built and permitted natural flake graphite mines in Europe, centred on the Kringelgruvan open pit and processing plant. As set out in the Company's news release of September 7, 2026, the programme was based on two lines of historical evidence. First, an earlier drillhole at Svartboberget intersected a thick sequence of graphite-bearing rock at depth. Second, historical Slingram electromagnetic survey data from the 1980s and 1990s, together with reinterpreted airborne geophysical data, highlighted conductive targets at Svartboberget, Råttjärnamyren and Kringeltjärn, including a conductive trend running from Råttjärnamyren towards Svartboberget. This first-pass programme drill-tested the Råttjärnamyren and Kringeltjärn East targets.

Preliminary Results

Five holes totalling 469.3 metres were drilled using BQ-size core: three at Råttjärnamyren, north-west of the mine, and two at the eastern extension of Kringeltjärn. Graphite was observed in all drilled holes, and graphite-bearing intervals were intersected in four of the five holes. A summary of the holes is given in Table 1 and the main graphite-bearing intervals in Table 2.

Råttjärnamyren. The vertical hole 26DDKRI001 logged fine-grained graphite but no significant graphite-bearing intervals. Hole 26DDKRI002 intersected fine- to medium-grained graphite. Hole 26DDKRI003 intersected several graphite-bearing intervals between 76.0 and 97.0 metres down-hole, similar in character to 26DDKRI002, together with a further 1.0-metre interval at 128.3–129.3 metres. The hole had been designed to reach the target graphite horizons at 110–130 metres, so the mineralisation was encountered shallower than anticipated. This supports the interpretation of a relatively shallow-dipping graphite-bearing unit that appears to extend towards Svartboberget. It is consistent with the conductive trend between the two areas identified in the historical geophysical data, and with the thick high-grade graphite-bearing sequence intersected at depth by historical drilling at Svartboberget.

Kringeltjärn East. Hole 26DDKRI004 was drilled from the north at a shallow angle, beneath a mire, to target magnetic and resistivity anomalies east of the mine. It intersected two intervals of graphite-bearing metatuffite, separated by pegmatite: a heavily fractured upper interval from 26.2 to 39.6 metres, and a lower interval from 52.32 to 64.05 metres in which the graphite flakes appeared larger. Because the hole was drilled at a low angle to the interpreted mineralised unit, true thicknesses are expected to be materially less than the down-hole lengths. The exact dip of the unit must be confirmed to calculate true thickness.

Hole 26DDKRI005 started in approximately 1 metre of graphite-bearing metatuffite with visually estimated medium to large flakes, followed by 2 metres of graphite-bearing material interbedded with pegmatite. The remainder of the hole, to 73.0 metres, did not intersect significant graphite and did not encounter the sequence seen in 26DDKRI004. This may reflect faulting, with the 26DDKRI004 sequence continuing further south, or a gap in the unit. The shallow interval at the top of the hole may represent a further graphite-bearing horizon and will be assessed once assays are received.

Together, these results expand the known extent of graphite mineralisation at Woxna and suggest that the occurrences may form part of a larger graphite-bearing system. The connection between the prospects, and their relationship to the Kringelgruvan deposit, has not yet been tested by drilling.

Kurt Budge, Chief Executive Officer of Leading Edge Materials, commented:

"We set out to test whether Woxna's graphite extends beyond the existing mine, and all drill holes hit graphite, including shallower-than-expected intersections at Råttjärnamyren and large flake at Kringeltjärn East. That's an encouraging first answer from a modest, low-cost programme.

Assays will now guide the next phase, including drilling the interpreted extension towards Svartboberget. Woxna is already one of Europe's few fully built and permitted natural flake graphite mines, and growing the resource around it strengthens its strategic value as Europe works to secure critical raw materials."

Table 1: Woxna 2026 drill hole summary

Hole ID	Prospect	Azimuth (°)	Dip (°)	Total depth (m)	Core size	Graphite flake size (logged)	Metres sampled	Core recovery
26DDKRI001	Råttjärnamyren	– (vertical)	-90	100.30	BQ	Fine	-	100.00%

Hole ID	Prospect	Azimuth (°)	Dip (°)	Total depth (m)	Core size	Graphite flake size (logged)	Metres sampled	Core recovery
26DDKRI002	Råttjärnamyren	0	-60	80.80	BQ	Fine–medium	10.0	99.75%
26DDKRI003	Råttjärnamyren	0	-60	143.85	BQ	Fine–medium	9.0	99.41%
26DDKRI004	Kringeltjärn East	180	-40	73.45	BQ	Fine–large	24.0	98.03%
26DDKRI005	Kringeltjärn East	180	-40	70,95	BQ	Medium–large	1.0	99,15%
Total				**469.3**			**44**	

Table 2: Main graphite-bearing intervals (down-hole, from visual logging)

Hole ID	From (m)	To (m)	Down-hole length (m)	Observations
26DDKRI002	56.48	57.80	1.32	Graphite-bearing metasediment, fine-flake
26DDKRI002	60.43	66.13	5.70	Graphite-bearing metasediment, fine–flake
26DDKRI002	67.18	75.50	8.32	Graphite-bearing metasediment, fine–medium flake
26DDKRI002	75.96	78.68	2.72	Graphite-bearing metasediment, fine–medium flake
26DDKRI003	76.22	78.46	2.24	Graphite-bearing metasediment, fine–flake
26DDKRI003	80.35	86.68	6.33	Graphite-bearing metasediment, fine–flake
26DDKRI003	90.34	94.35	4.01	Graphite-bearing metasediment, fine–medium flake
26DDKRI003	95.78	97.74	1.96	Graphite-bearing metasediment, fine–medium flake
26DDKRI003	128.3	129.30	1.00	Graphite-bearing metasediment, fine-flake
26DDKRI004	26.20	39.60	13.4	Graphite-bearing metatuffite, heavily fractured
26DDKRI004	52.32	54.40	2.08	Graphite-bearing metatuffite, larger flakes
26DDKRI004	55.14	64.05	8.91	Graphite-bearing metatuffite, larger flakes
26DDKRI005	7.60	10.78	3.18	Graphite-bearing metatuffite, medium–large flake

Graphite observations are from field logging only and are not estimates of graphite grade. Interval lengths are down-hole lengths, and true widths are not yet known.

Hole ID	Easting (X)	Northing (Y)
26DDKRI001	530 944	6 8088 07
26DDKRI002	530 824	6 808 857
26DDKRI003	530 693	6 808 801
26DDKRI004	533 543	6 808 789
26DDKRI005	533 498	6 808 828

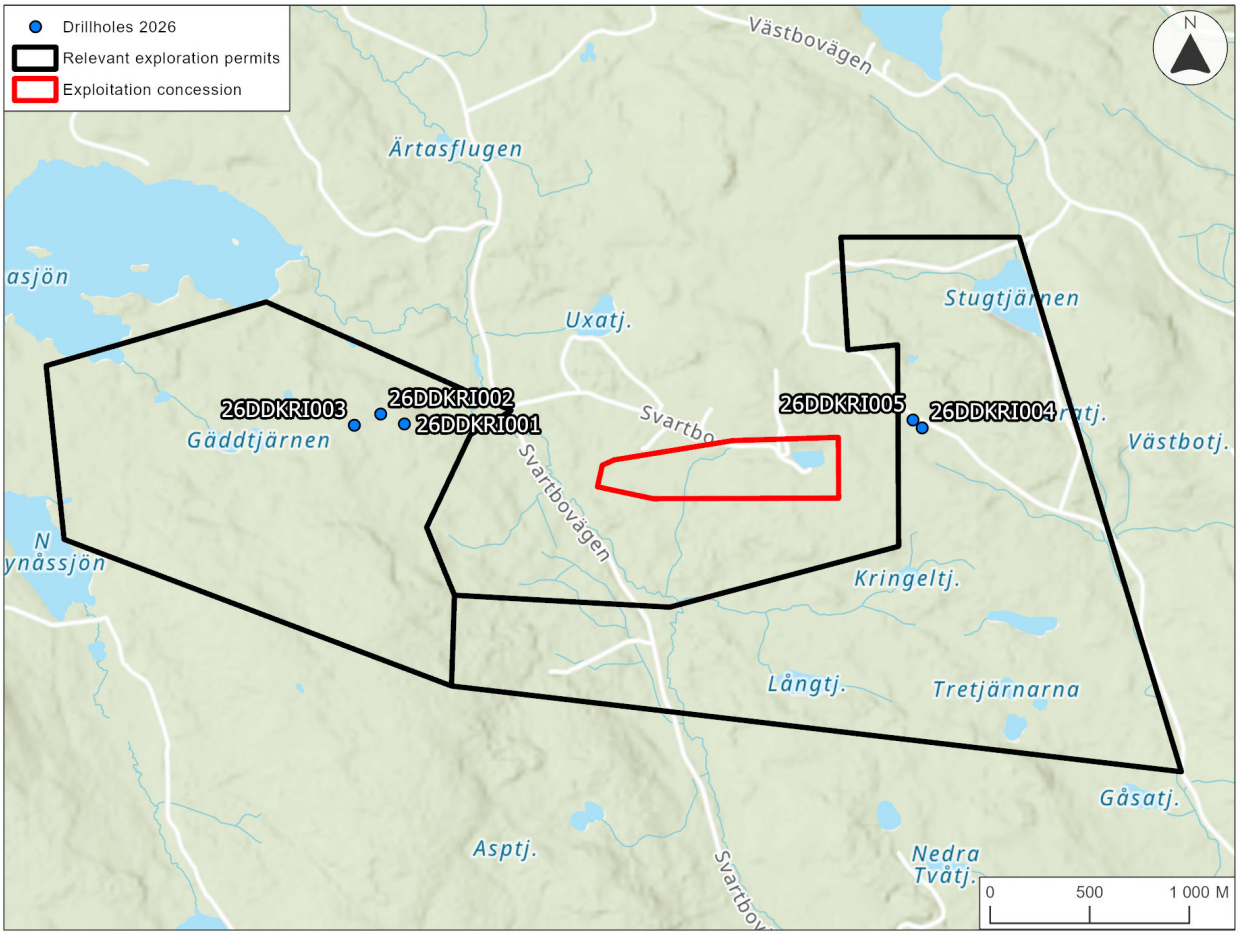


Figure 1: Overview map with the new drillholes and relevant permits.

Next Steps

Sampled core will be submitted to ALS Geochemistry in Piteå for total graphitic carbon (Cg) and total sulphur content analysis, with results expected in the coming weeks. Assay results, together with the geological logging, will be used to assess the continuity, grade and flake-size distribution of the mineralisation and to determine the scope of any follow-up drilling. This includes drill-testing the interpreted extension of the Råttjärnamyren unit towards Svartboberget and the continuation of the 26DDKRI004 sequence at Kringeltjärn East.

Why Graphite, and Why Woxna

Structural drivers behind the graphite market remain strong. According to Benchmark Mineral Intelligence, global demand for natural flake graphite is forecast to rise from around 1.3 million tonnes in 2026 to approximately 2.7 million tonnes by 2036, more than doubling within a decade and outpacing demand growth for almost every other major battery raw material other than lithium. China continues to dominate the supply chain, accounting for roughly 70% of global natural graphite mine production, more than 80% of the world's spherical graphite processing capacity, and over 90% of global anode manufacturing capacity.

China's easing of its graphite-related export controls remains temporary. On 9 November 2026, China's Ministry of Commerce extended the suspension of its October 2025 export controls, which include artificial graphite anode materials, to 10 January 2027. The separate suspension of stricter end-use reviews on dual-use graphite exports to the United States, introduced in December 2024, is due to expire on 27 November 2026; the 9 November notice did not address it. China's underlying licensing regime

for graphite, in place since December 2023, is unaffected. These short-dated, rolling suspensions have eased near-term trade tensions but have done little to change the structural reliance on Chinese supply that concerns battery makers, automakers and governments across Europe and North America.

Against this backdrop, the European Union's Critical Raw Materials Act sets a benchmark for the EU to extract at least 10% of its annual consumption of strategic raw materials domestically by 2030. Sweden's Mineral Strategy, published earlier this year, places critical raw materials and mining at the centre of the country's industrial and national security policy, reinforcing a supportive backdrop for the resurgence of projects such as Woxna.

Qualified Person Statement

The technical information related to the Woxna Graphite project in this announcement has been reviewed and verified by Mr. Henning Holmström MAIG MAusIMM MFAMMP, a Swedish mining engineer, M.Sc. in Geotechnology and Ph.D. in Applied Geology from Luleå University of Technology, an independent Qualified Person as defined by NI 43-101 – Standards of Disclosure for Mineral Projects. Mr. Holmström is an employee of Geosyntec Consultants which provides technical consulting services in relation to the Company's Woxna Graphite project

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 Corp. is a Canadian-listed company focused on developing critical raw material assets across the European Union. Its primary focus is the wholly owned Norra Kärr Heavy Rare Earth Element project in Sweden — one of the world's most strategically significant heavy rare earth deposits and among the few advanced-stage projects within the EU capable of producing dysprosium, terbium, and yttrium at meaningful scale.

Situated in one of the globe's most politically and regulatory stable mining environments, Norra Kärr is well-positioned to contribute directly to the objectives of the EU's Critical Raw Materials Act, including the bloc's target of sourcing 10% of its critical raw material consumption domestically by 2030. Beyond rare earths, the Company also holds the Woxna Graphite mine in Sweden — a fully constructed and permitted facility — as well as a stake in the Bihor Sud Nickel-Cobalt exploration alliance in Romania.

Additional Information

The information was submitted for publication through the agency of the contact person set out above, on November 11, 2026, at 23:30 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". Svensk Kapitalmarknadsgranskning

("SKMG") is the Company's Certified Adviser for the Nasdaq First North Growth Market (Stockholm) and may be contacted via email ca@skmg.se or by phone +46 (0)8 913 008.

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