Libra Announces Private Placement

Toronto, Ontario--(Newsfile Corp. - August 28, 2026) - **Libra Energy Materials Inc. (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0)** ("**Libra**" or the "**Company**") is pleased to announce a non-brokered private placement (the "Offering") for aggregate gross proceeds to the Company of $700,000 consisting of (i) 5,000,000 common shares of the Company (the "HD Shares"), at a price of $0.10 per HD Share, for gross proceeds of $500,000; and (ii) 1,538,462 common shares of the Company that qualify as "critical flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)) (the "CMETC FT Shares"), at a price of $0.13 per CT Share for gross proceeds of $200,000.

The Company reserves the right to increase the size of the Offering up to $1,300,000 to provide for the issuance of up to (i) 10,000,000 HD Shares at a price of $0.10 per HD Share, for gross proceeds of $1,000,000; and (ii) 2,307,692 CMETC FT Shares at $0.13 per CMETC FT Share, for gross proceeds of $300,000.

The Company will use an amount equal to the gross proceeds receive by the Company from the sale of the CMETC FT Shares, pursuant to the provisions in the *Income Tax Act* (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the *Income Tax Act* (Canada). The CMETC FT Shares will also qualify for the Canadian government's Critical Mineral Exploration Tax Credit; in respect of eligible Ontario purchasers, "eligible Ontario exploration expenditures" as defined in subsection 103(4) of the *Taxation Act, 2007* (Ontario) related to the Company's Toivo, Stimson, Flanders South, Flanders North, and SBC projects in Ontario, and in respect of eligible Quebec purchasers pursuant to section 359.1 of the Quebec Tax Act related to the Company's Cisco West and Obamska lithium projects (the "Qualifying Expenditures"). The Company intends to use the net proceeds of the offered HD Shares for additional exploration on its properties and general working capital. Qualifying Expenditures in an aggregate amount not less than the gross proceeds raised from the issue of the CMETC FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2027, and will be renounced by the Company to the initial purchasers of the CMETC FT Shares with an effective date no later than December 31, 2026.

The Offering is expected to close on or about September 14, 2026 (the "Closing Date"), or such other date as the Company may agree, in one or more tranches, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the Canadian Securities Exchange (the "CSE"). The Company may pay finder's fees in cash to certain arm's length finders engaged in connection with the Offering, subject to the approval of the CSE.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – *Prospectus Exemptions* ("NI 45-106"), the CMETC FT Shares and the HD Shares will be offered for sale to purchasers resident in all provinces of Canada, and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Listed Issuer Financing Exemption"). The CMETC FT Shares and the HD Shares issued to Canadian resident subscribers under the Listed Issuer Financing Exemption will not be subject to a hold period pursuant to applicable Canadian securities laws, with the exception of any CMETC FT and HD Shares issued to insiders that participate in the Offering, which will be subject to a statutory hold period pursuant to the policies of the CSE.

Insider participation is expected in the Offering, although the extent and particulars have not been confirmed. Any participation by insiders in the Offering will constitute a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Offering by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

There is an offering document related to the Offering and the use by the Company of the Listed Issuer Financing Exemption that can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at https://libraenergymaterials.com. Prospective investors should read this offering document before making an investment decision.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities being offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Libra Energy Materials Inc.

Libra (CSE: LIBR) (OTCQB: LIBRF) (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 flagship Canadian projects include the recently optioned Cisco West and Obamska lithium projects in Québec, located adjacent to Q2 Metals' Cisco deposit — the largest hard-rock lithium deposit in the Western Hemisphere. Libra's Flanders North, Flanders South, and SBC lithium projects in Ontario are being explored under a CAD $33 million earn-in deal with KoBold Metals Company. In addition, Libra holds a broader portfolio of battery metals projects across Canada and Brazil. 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.

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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such statements relate to future events and include, without limitation, statements regarding the Option Agreement and the Company's ability to satisfy the conditions thereunder, exploration programs on the Projects, prospecting and exploration activities, geological interpretations, permitting and licensing, community engagement, timing of exploration activities, reliance on third parties, and other risks associated with the natural resources industry. All statements other than historical facts are forward-looking statements.

These forward-looking statements are based on assumptions and expectations considered reasonable by management at the time they were made; however, no assurance can be given that such expectations will prove correct. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those anticipated. Accordingly, readers should not place undue reliance on such statements.

The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update or revise them, except as required by applicable securities laws. Readers are cautioned that the foregoing list of factors is not exhaustive.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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LIBRA ENERGY MATERIALS

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