Libra Congratulates Athena Gold on New Discovery in Red Lake

Toronto, Ontario--(Newsfile Corp. - August 19, 2026) - **Libra Energy Materials Inc. (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0)** ("**Libra**" or the "**Company**") is pleased to congratulate Athena Gold Corporation (CSE: ATHA) (OTCQB: AHNRF) ("Athena") on its recent gold discovery at its Laird Lake project, in Red Lake, Ontario (see Athena press release dated August 19, 2026). Libra remains a significant shareholder of Athena, holding >12% of Athena's common shares outstanding.

Highlights

- Athena reported a new high-grade, near-surface grassroots gold discovery (the Scooby Zone) at its flagship Laird Lake project, located in Ontario's Red Lake Gold District.
- Discovery hole LL-26-006A returned 23.85 g/t Au over 5 metres from 21 metres downhole, including 62.9 g/t Au over 1 metre and 54.1 g/t Au over 1 metre.
- The zone remains open, with mineralization also intersected in a ~400-metre vertical step-out hole.
- The discovery occurs along the Balmer-Confederation contact in the Red Lake Gold District, on ground that has seen limited historical drilling.
- Athena plans to follow-up this upcoming Fall/Winter.
- Libra remains a proud shareholder of Athena, with over 4.4 million common shares, representing >12% of the outstanding shares of Athena.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Dr. Jérémie Pfister, P.Geo., Vice President of Exploration of the Company, who is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Readers are cautioned that historical records referred to in this press release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this press release are accurate. Information contained in this press release was taken from Athena Gold Corporation's recent press release dated August 19, 2026.

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.