Libra Expands Quebec Lithium Footprint with Flagship Cisco West and Obamska Projects

Toronto, Ontario--(Newsfile Corp. - August 12, 2026) - **Libra Energy Materials Inc. (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0)** ("**Libra**" or the "**Company**") is pleased to announce that it has entered into an option agreement (the "Option Agreement") dated August 11, 2026 to acquire a 100% interest in the Cisco West and Obamska lithium projects (collectively, the "**Projects**") located in the Eeyou Istchee James Bay region of Québec.

Highlights

- Libra has entered into an option agreement to acquire a 100% interest in the Cisco West and Obamska lithium projects in the Eeyou Istchee James Bay region of Quebec
- Cisco West is contiguous with, and partially surrounded by, Q2 Metals' Cisco deposit, the largest hard-rock lithium deposit in the Western Hemisphere, and covers approximately 45 km of strike along the same Nottaway Deformation Zone
- The Projects host large outcropping pegmatites with very low K/Rb and K/Cs ratios, indicating a highly fractionated LCT system, and have seen little to no exploration for lithium to date Libra can earn a 100% interest through $300,000 in staged cash payments, 8,823,529 shares over three years, and a 2% NSR, with a $2,000,000 milestone payment tied to a qualifying resource
- Field programs are planned on both Projects in the coming weeks, supported by strong infrastructure including the Billy Diamond Highway and the CN railhead at Matagami

The Projects are situated on the same Frotet-Evans greenstone belt that hosts Q2 Metals Corp.'s ("**Q2**") Cisco lithium project, the largest hard-rock lithium deposit in the Western Hemisphere and the fourth largest in the world[1], with inferred resources totalling 295 million tonnes grading 1.36% Li_2O.[2] Cisco West is directly contiguous, and partially surrounded by, Q2's Cisco project and provides Libra with approximately 45 kilometres of strike along the Nottaway Deformation Zone (Nottaway shear zone), a major structural corridor highlighted in Q2's technical report as a key pathway for late-stage magmatic fluids and a favourable setting for LCT pegmatite emplacement.[3]

Both projects also benefit from the same strong infrastructure corridor that underpins Cisco's development potential. The paved, all-season Billy Diamond Highway directly transects the Cisco West project boundary, while the CN railhead at Matagami is located approximately 150 kilometres to the south.

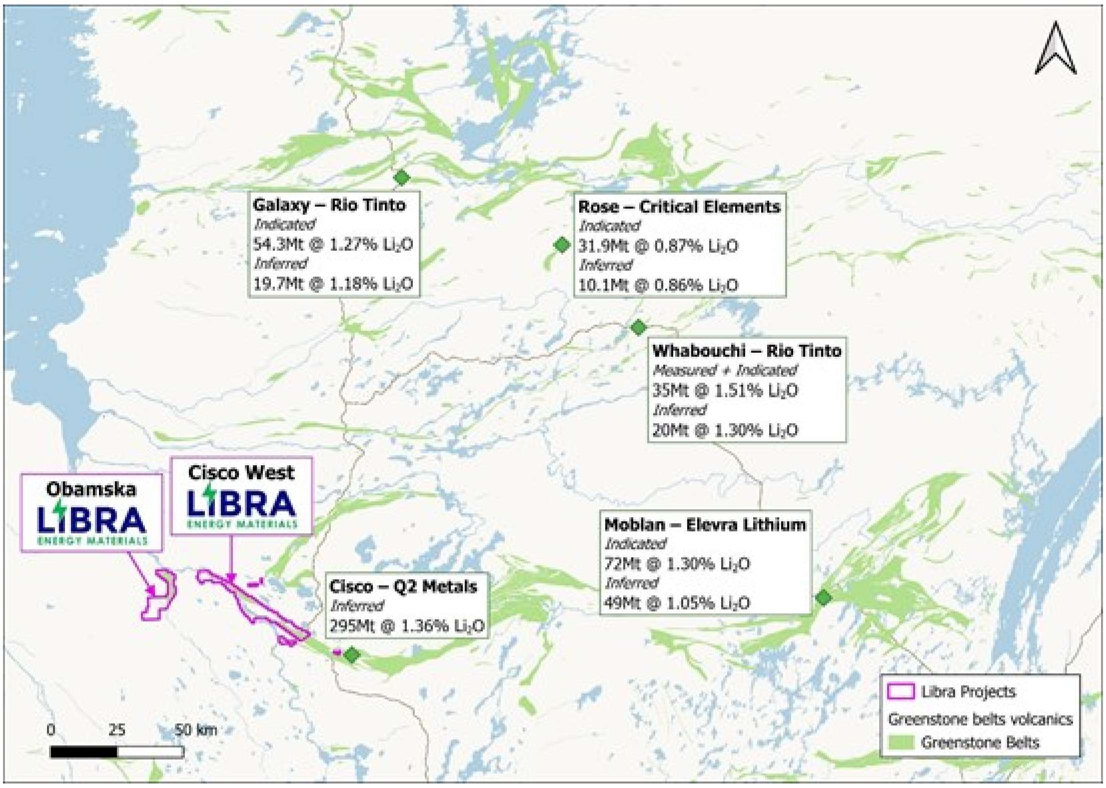

FIGURE 1 - Regional map of the lower James Bay lithium district showing the locations of Libra's Cisco West and Obamska Projects relative to major lithium deposits including Galaxy, Whabouchi, Moblan, Rose, and Q2 Metals' Cisco Project, as well as the distribution of the region's greenstone belts. References for all cited mineral resource estimates are provided in the Sources section of this press release.

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"This is more than a pure closeology play to the largest hard-rock lithium deposit in the Americas. We are advancing these projects on geological merit first and foremost. We have strong reason, geologically speaking, to believe both Cisco West and Obamska are ripe for new lithium discoveries, and we look forward to testing this thesis shortly. Meanwhile, we will continue to look to divest, option, or JV non-core projects across Canada and Brazil, as we have successfully done in the past per our $33 million earn-in with KoBold Metals Company, as we shift our focus to our new flagship Canadian projects," said Koby Kushner, CEO of Libra.

"The combination of being within a fertile greenstone belt, with Cisco West spanning approximately 45 kilometres of the same Nottaway shear zone that serves as a fluid pathway at the nearby Cisco deposit, and Obamska hosting highly fractionated pegmatites already identified at surface, gives us all the ingredients we need when looking for large-scale lithium discoveries," said Dr. Jérémie Pfister, Vice President of Exploration, of Libra.

Cisco West (19,788 hectares)

Cisco West is directly contiguous, and partially fully surrounded by, Q2's Cisco project and lies within the Evans-Ouagama segment of the Frotet-Evans greenstone belt. The property covers a substantial strike length of approximately 45 km of the Nottaway Deformation Zone - the same major northwest-southeast-trending shear zone that transects the Cisco Property and also encompasses the Rabbit Formation, which hosts the mineralized pegmatite at Q2's Cisco deposit.

Q2's NI 43-101 technical report states: *"Later deformation (D4) is characterized by major northwest-southeast-trending shear zones, including the Nottaway Deformation Zone, which transects the Cisco*

Property. These structures form significant deformation corridors and are interpreted to have acted as pathways for late-stage magmatic fluids."[3] The report further notes that "*The Cisco Property, located within the Frotet-Evans greenstone belt and proximal to the Nottaway shear zone, is considered prospective for this style of mineralization.*"[3] The Frotet-Evans greenstone belt also hosts the Sirmac and Moblan lithium deposits, located approximately 140 km and 180 km east of the Cisco property, respectively, "highlighting strong regional lithium prospectivity."[3]

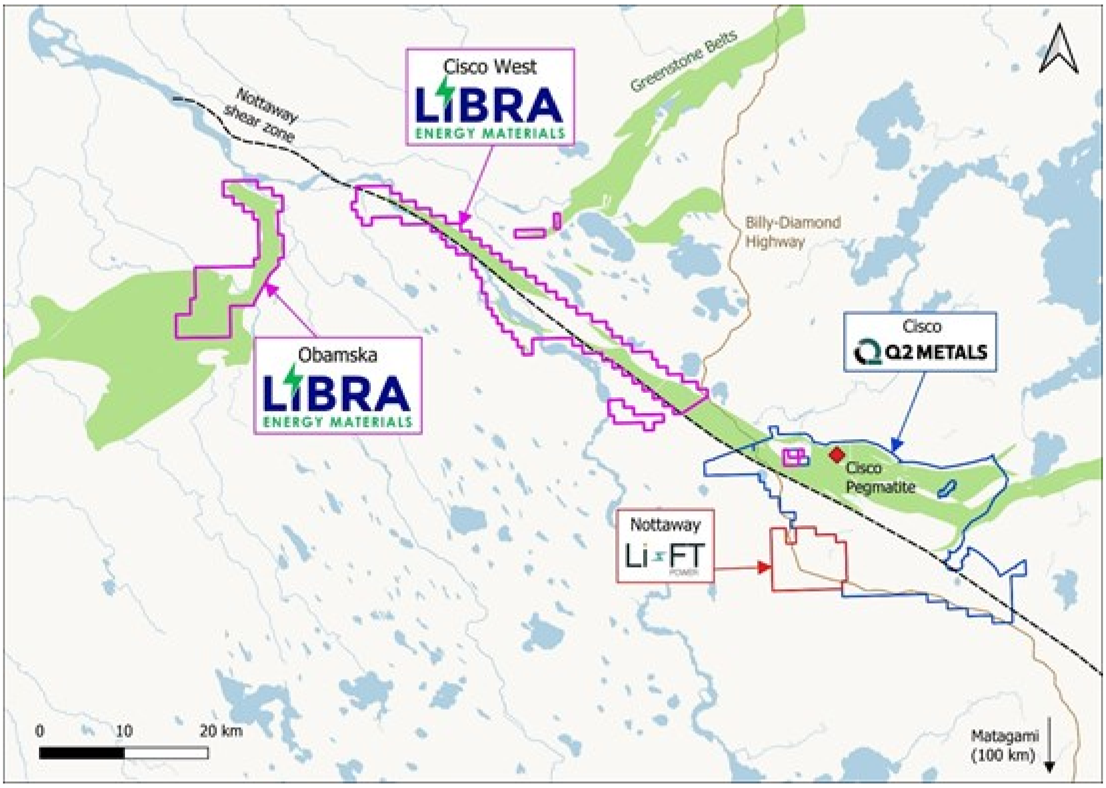

FIGURE 2 - Detailed map showing the locations of Libra's Cisco West and Obamska Projects relative to Q2 Metals' Cisco deposit, Li-FT Power's Nottaway Project, and the Nottaway Deformation Zone, as well as the Frotet-Evans greenstone belt and key infrastructure including the Billy Diamond Highway and Matagami.

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Obamska (9,779 hectares)

The Obamska Project covers mafic volcanic rocks associated the Frotet-Evans greenstone belt and hosts numerous large LCT pegmatites outcropping at surface. A brief one-day field visit earlier this summer provided preliminary in-field data, including LIBS analyses on micas (not laboratory assays) that returned K/Rb ratios as low as 11, K/Cs ratios as low as 73, and consistent lithium enrichment between 1,000 and 4,000 ppm Li. These geochemical signatures align with values observed in major spodumene-bearing pegmatites across the Superior Province. Despite this strong fractionation signature and the presence of multiple large LCT pegmatites, the area has seen little to no exploration for lithium to date.

FIGURE 3 - Large pegmatite outcrop at the Obamska Project, photographed from the helicopter during reconnaissance. Landing was not possible at the time, so the pegmatite has not yet been visited or assessed for spodumene.

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Option Agreement Terms

Under the terms of the Option Agreement with Last Resort Resources Ltd. and Bounty Gold Corp. (the "**Optionors**"), both arm's length parties to Libra, Libra has the exclusive right to acquire a 100% interest in the Projects by completing the following:

- Cash payments totaling $300,000: $150,000 on or before the second anniversary of the date of the Option Agreement and $150,000 on or before the third anniversary from the date of the Option Agreement;
- Issuance of an aggregate of 8,823,529 common shares of the Company ("**Common Shares**") over a three-year period with 1,764,706 common shares issued at the market price on the date of issuance to be within five business days of the date of the Option Agreement, 1,764,706 common shares at the market price on or before the first anniversary from the date of the Option Agreement, 2,647,059 common shares at the market price on or before the second anniversary from the date of the Option Agreement, and 2,647,059 common shares at the market price on or before the third anniversary from the date of the Option Agreement;
- A 2% net smelter returns (NSR) royalty retained by the Optionors, of which 1% may be purchased by Libra for $2,000,000 on each of the Project properties; and
- A possible one-time milestone payment of $2,000,000 (payable in cash or Common Shares using a 30 day volume weighted average price, at Libra's election) if a mineral resource estimate of 50 million tonnes or greater averaging 1.0% Li_2O or higher is filed, with a maximum of one milestone payment per property for the Project.

Libra may elect to advance one or both Projects and this transaction remains subject to receipt of requisite regulatory approvals including those of the Canadian Securities Exchange. Certain of the Common Shares issued to the Optionors under the Option Agreement will be subject to certain contractual resale restrictions, including, applicable resale restrictions imposed by securities laws, 20% of any Common Shares issued shall be released and tradeable on the date that is 4 months from the date of issuance, 30% of any Common Shares issued hereunder shall be released and tradeable on the date that this Option is exercised or terminated, and 50% of any Common Shares issued hereunder shall be subject to a voluntary pooling arrangement that restricts trading, transfer, or conveyance until a change of control of Libra has taken place or certain other conditions are met, and these terms align with those of the founders of Libra's voluntary pooling agreement entered into at the time of its listing on the Canadian Securities Exchange.

Libra intends to advance both Projects with surface mapping, sampling, and target prioritization in the coming field seasons, with the first program planned in the coming weeks.

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.

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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Sources

[1] Ranking of the Cisco Lithium Project as the largest hard-rock lithium deposit in the Western Hemisphere and the fourth largest in the world is sourced from Canaccord Genuity Capital Markets Research Report - April 21, 2026, as cited by Q2 Metals Corp. on its project page (https://q2metals.com/projects/cisco-project/).
[2] Q2 Metals Corp. NI 43-101 Inferred Mineral Resource Estimate announced April 20, 2026: 295 million tonnes grading 1.36% Li_2O (combined open-pit and underground). Technical Report prepared by BBA Inc., effective date April 20, 2026, signature date June 3, 2026.
[3] NI 43-101 Technical Report - Mineral Resource Estimate for the Cisco Lithium Project, Eeyou Istchee James Bay region of Quebec, Canada, prepared for Q2 Metals Corporation by BBA Inc. (Todd McCracken, P.Eng. and Patricia Dupuis, P.Eng.), effective date April 20, 2026, signature date June 3, 2026. Quotes regarding the Nottaway Deformation Zone, structural pathways for magmatic fluids, and regional prospectivity of the Frotet-Evans greenstone belt (including Sirmac and Moblan) are taken from Sections 1.7, 1.8, 7.3, 8 and 23 of the Technical Report.
[4] Moblan Lithium Project - Mineral Resource Estimate Update (JORC 2012), Sayona Mining Ltd., May 2023. Indicated and Inferred Mineral Resource figures referenced in Figure 1.
[5] Cisco Lithium Project - Initial Mineral Resource Estimate (NI 43-101), Q2 Metals Corp., December 2024. Inferred Mineral Resource figure referenced in Figure 1.

[6] Rose Lithium-Tantalum Project - Feasibility Study and Updated Mineral Resource Estimate (NI 43-101), Critical Elements Lithium Corp., August 2022. Indicated and Inferred Mineral Resource figures referenced in Figure 1.

[7] Whabouchi Lithium Project - Updated Mineral Resource Estimate (NI 43-101), Nemaska Lithium Inc., October 2019. Measured + Indicated and Inferred Mineral Resource figures referenced in Figure 1.

[8] Initial Lithium Mineral Resources and Ore Reserves Reporting (JORC 2012), Rio Tinto Group, December 4, 2025. Indicated and Inferred Mineral Resource figures for the Galaxy Deposit referenced in Figure 1.

Cautionary Note Regarding Adjacent Properties

This news release contains information about the Cisco project owned by Q2 Metals Corp., which is adjacent or proximal to the Company's Cisco West and Obamska projects. Mineralization on properties adjacent to or near the Company's projects is not necessarily indicative of mineralization on the Company's projects. Readers are cautioned that the Company has no interest in or right to acquire any interest in the Cisco project, and that the presence of mineral resources or mineralization on adjacent properties is not necessarily indicative of the presence of similar mineralization on the Projects.

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.

LIBRA ENERGY MATERIALS

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