



**LEADING EDGE
MATERIALS**

Baltic Permanent Magnet Supply Chain

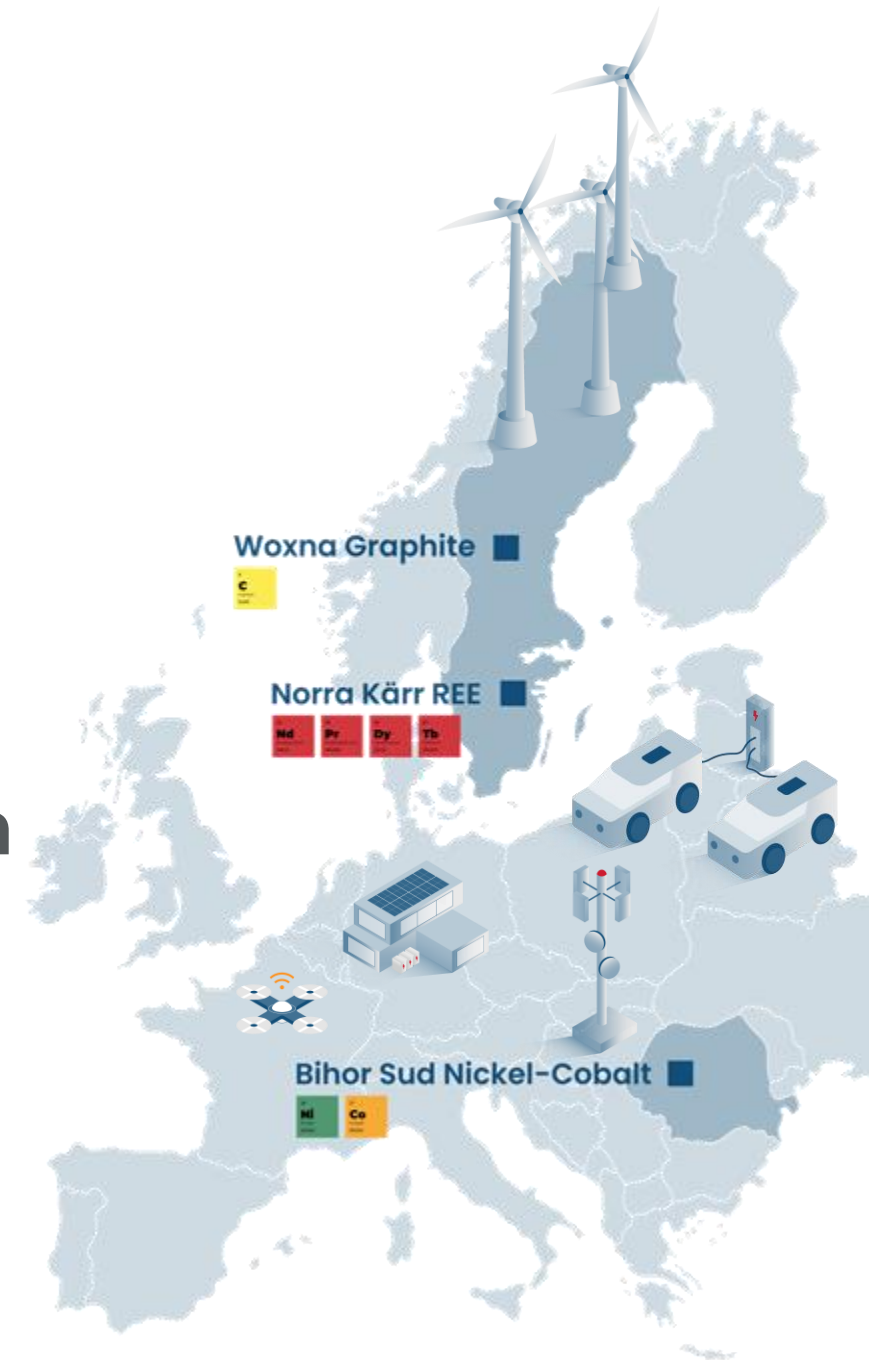
October 2025

TSX.V: LEM

Nasdaq First North: LEMSE

OTCQB: LEMIF

FRA: 7FL



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The Woxna project has never defined a mineral reserve. On June 9, 2021, Leading Edge announced the results of an independent preliminary economic assessment for the development of Woxna (the "2021 Woxna PEA"), the full details of which are included in a technical report entitled "NI 43-101 Technical Report – Woxna Graphite" prepared for Woxna Graphite AB with effective date June 9, 2021 and issue date July 23, 2021, available on Leading Edge's website www.leadingedgematerials.com and under its SEDAR profile www.sedar.ca. The 2021 Woxna PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

On July 22, 2021, Leading Edge announced the results of an independent preliminary economic assessment for the development of Norra Kärr (the "2021 Norra Kärr PEA"), the full details of which are included in a technical report titled "PRELIMINARY ECONOMIC ASSESSMENT OF NORRA KÄRR RARE EARTH DEPOSIT AND POTENTIAL BY-PRODUCTS, SWEDEN" prepared for Leading Edge Materials Corp. with effective date August 18, 2021 and issue date August 19, 2021, available on Leading Edge's website www.leadingedgematerials.com and under its SEDAR profile www.sedar.ca. The 2021 Norra Kärr PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

This presentation has been prepared by Leading Edge Materials Corp. The scientific, technical and economic information related to the Norra Kärr project has been reviewed and approved by Dr. Rob Bowell of SRK Consulting (UK) Ltd, a chartered chemist of the Royal Society of Chemistry, a chartered geologist of the Geological Society of London, and a Fellow of the Institute of Mining, Metallurgy and Materials, who is an independent Qualified Person under the terms of NI 43-101 for REE deposits. The scientific, technical and economic information related to the Woxna Graphite project has been reviewed and verified by Christopher Stinton of Zenito Limited, BSc (Hons), CEng MIMMM, an independent Qualified Person as defined by NI 43-101.

Leading Edge Materials – Overview



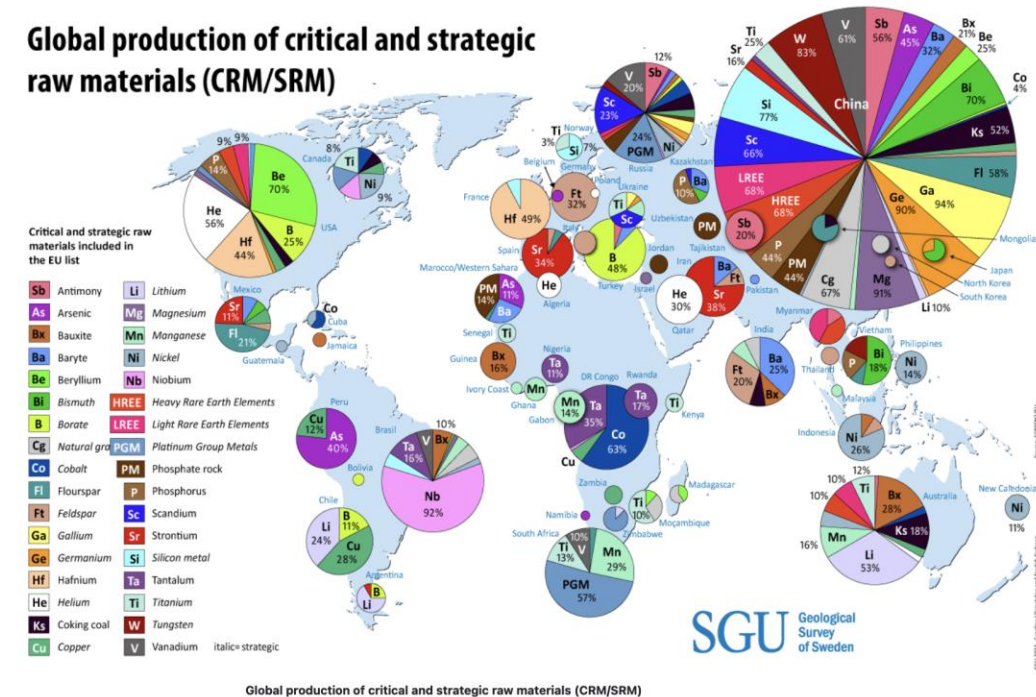
Portfolio

- Critical raw materials (CRMs) with a focus on:
 - heavy rare earth elements (HREEs); and
 - natural graphite.
- All assets located in the EU, including:
 - 100% owned graphite mine in Sweden;
 - 100% owned HREE development project in Sweden; and
 - Polymetallic exploration in Romania.

Corporate

- Highly experienced leadership team.
- Significant Swedish and Insider shareholdings.
- Listed in Toronto and Stockholm.
- Tickers: LEM.V (TSXV), LEMSE (NFN), LEMIF (OTCQB), 7FL (Fra).

Global production of critical and strategic raw materials (CRM/SRM)



Addressing Critical Raw Materials Supply



Targeting strategically important markets:

- permanent magnets for electric motors, wind turbines;
- batteries for EVs and energy storage; and
- defence applications.

Norra Kärr HREE (100%)

- Europe's most advanced heavy rare earth elements (HREE) project.
- Critically important dysprosium and terbium content.
- Company anticipates a mining lease decision in the fourth quarter of 2025, while pre-feasibility workstreams are currently underway with completion targeted during the first quarter of 2026.
- 2021 PEA estimated production 5,341tpa TREOs including 1,005tpa MagREOs over 26-year Life of Mine.
- Post-tax Net Present Value(10%) of US\$762m, IRR of 26.3% and EBITDA of US\$206m*.

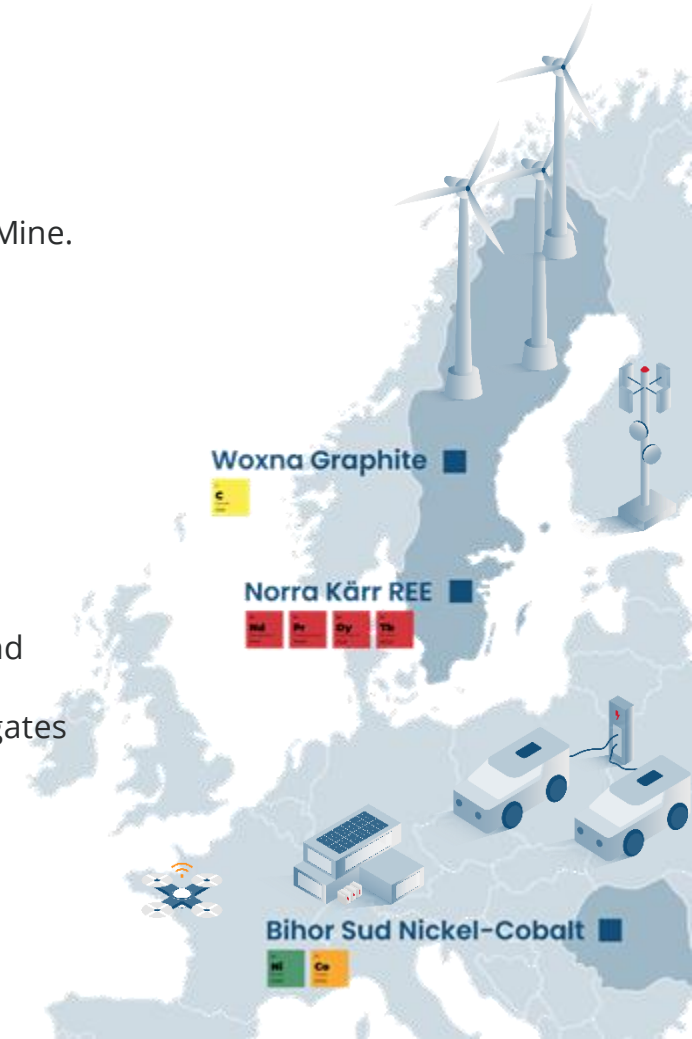
Woxna Graphite (100%)

- Built and permitted mine and processing plant. Flake concentrate 10,000tpa +94% Cg.
- Potential to increase production to 15,000tpa.
- Testwork ongoing to evaluate potential upgrades to existing plant.
- Focus on developing a new business plan to support a possible restart of production.

Bihor Sud Ni-Co (51% to 90%)

- Project encompasses a historic mining district situated within the highly prospective Tethyan Belt.
- Reappraising highest potential prospects following recent and significant addition of ownership and operational permits for the Avram Iancu mine to the exploration area.
- A Competent Person Report is currently in preparation while management simultaneously investigates alternative financing sources to advance the project.

** See National Instrument 43-101 report titled "PRELIMINARY ECONOMIC ASSESSMENT OF NORRA KÄRR RARE EARTH DEPOSIT AND POTENTIAL BY-PRODUCTS, SWEDEN" prepared for Leading Edge Materials Corp. with effective date August 18, 2021 and issue date August 19, 2021. See Leading Edge Materials Corp.'s SEDAR profile on www.sedar.ca or www.leadingedgematerials.com for report and more information. The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.



Experienced Leadership – Mining & Markets



Lars-Eric Johansson
Chairman



Past

President & CEO Ivanhoe Mines (2006-19)
CFO Kinross Gold Corporation
CFO Noranda Inc
CFO Falconbridge
Vice President & CFO Boliden Mineral

Daniel Major
Director



Present

CEO GoviEx Uranium Inc. (TSXV)

Past

Chief Executive and later Non-Executive
Chairman of Basic Element Mining and
Resource Division in Russia
Mining analyst HSBC Plc and JPM
Rio Tinto Rossing Uranium Mine

Eric Krafft
Director



Present

Private investor and largest shareholder.
Serves on the boards of numerous private
financial holding and ship-owning
companies.
Director GoviEx Uranium Inc. (TSXV)

Past

Trafalgar Shipping/Dragon Maritime
Corporate Finance at DVB Bank AG

Kurt Budge
CEO



Past

CEO Beowulf Mining plc (AIM, Spotlight Stock
Market)

Sanjay Swarup
CFO



Present

CEO and founder SKS Business Services Ltd

Past

CFO Mandalay Resources (TSX)

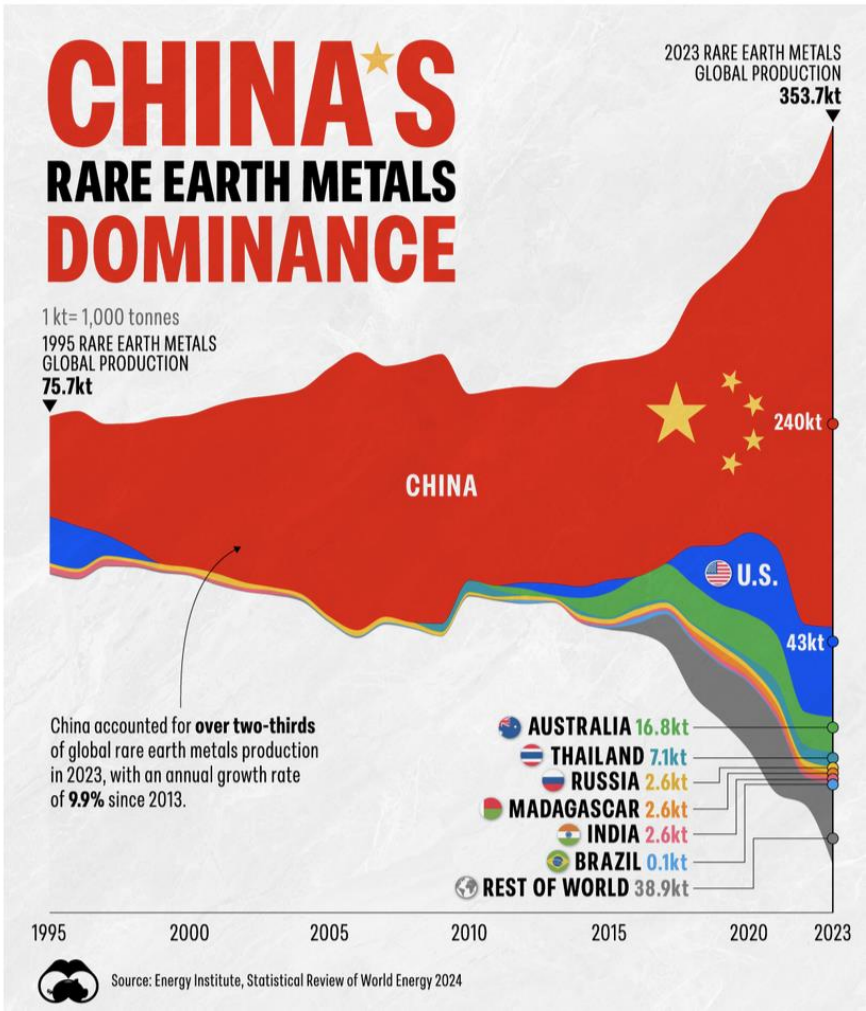
Manuela Balaj-Coroiu
Company Secretary



Present

Vancouver based chartered governance
professional and corporate secretary.

Geopolitical spotlight on CRMs



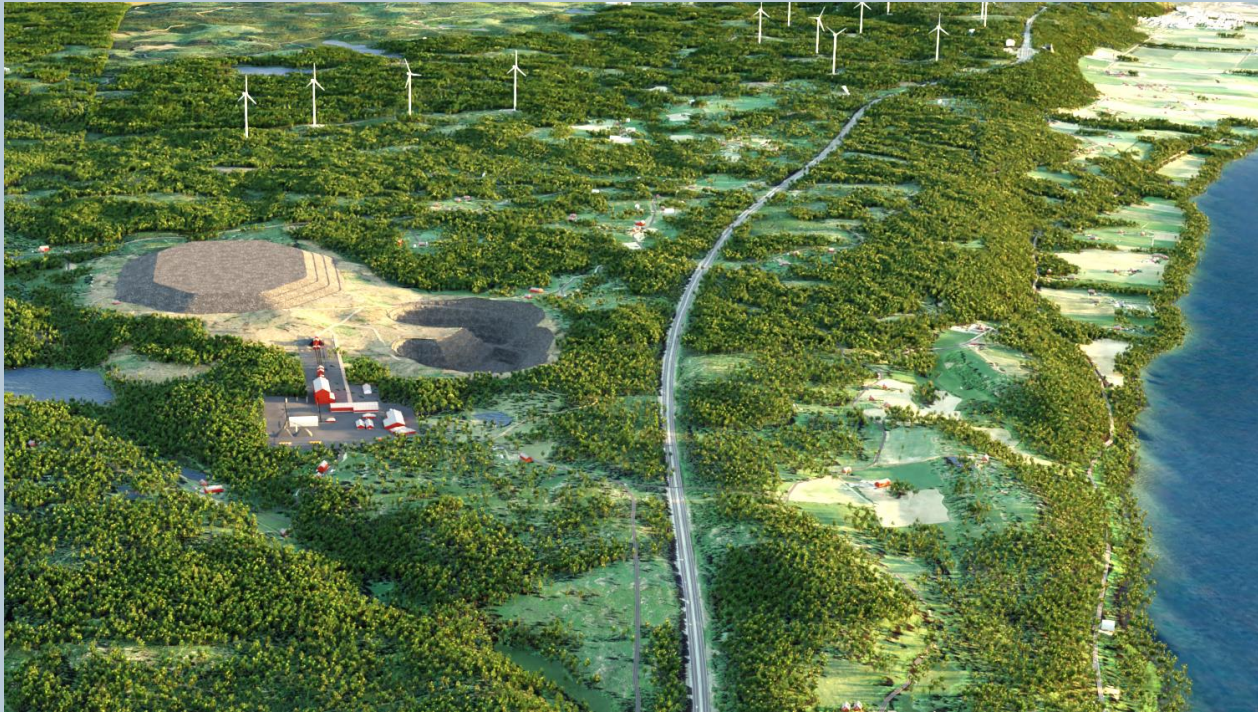
Supply risk for critical raw materials in military applications



<https://www.visualcapitalist.com/visualizing-global-rare-earth-metals-production-1995-2023/>

https://www.energyinst.org/_data/assets/pdf_file/0006/1542714/684_EI_S tat_Review_V16_DIGITAL.pdf

Source: <https://hcss.nl/report/strategic-raw-materials-for-defence/>



Norra Kärr HREE Project

From European Dependency to Self-Reliance

Global rare earth element (REE) mines, deposits and occurrences (May 2021)



Norra Kärr – Access to major road, rail, and port options, renewable power.

Greater need than ever for secure regional supply chains



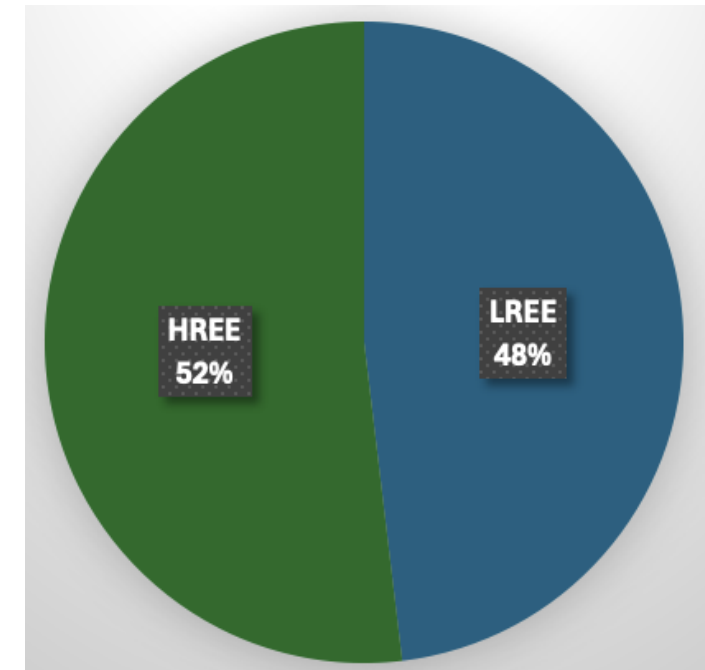
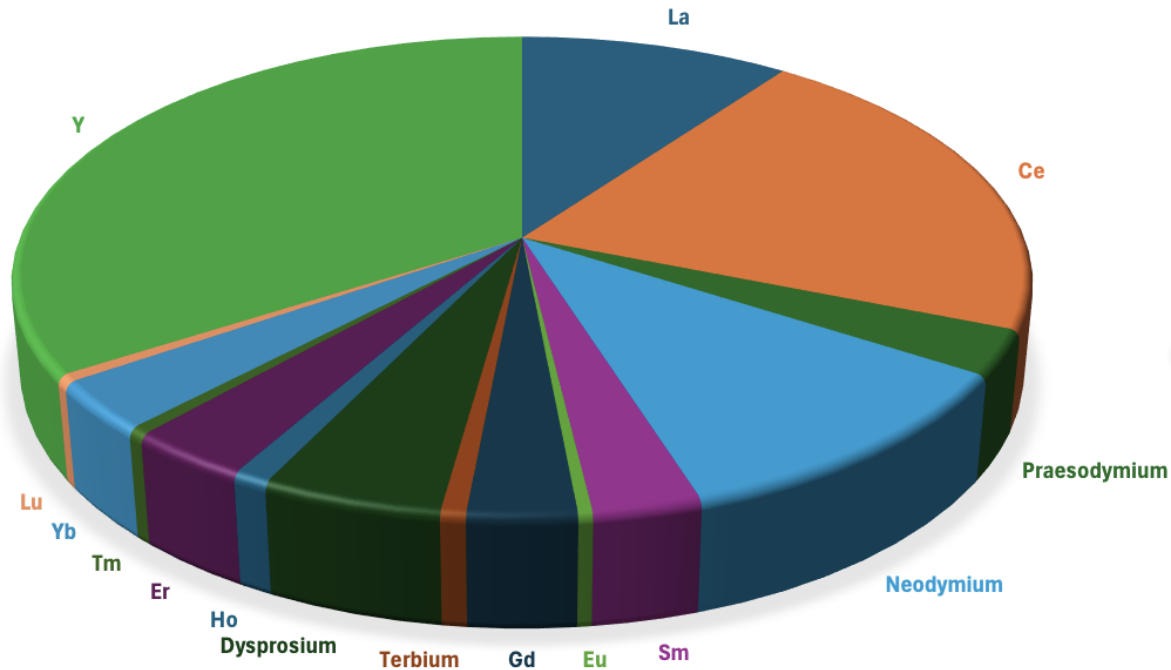
Fig. 9: ERMA investment cases in the rare earth value chain identified so far are located in various European locations

https://www.eit.europa.eu/sites/default/files/2021_09-24_ree_cluster_report2.pdf

Heavy Rare Earths in Europe's Hand

Norra Karr Mineral Resource Statement (SRK, 18 August 2021)*

Mineral Resource Classification	Tonnes (Mt)	TREO (%)	ZrO ₂ (%)	Nb ₂ O ₅ (%)	Nepheline Syenite (%)
Inferred	110	0.5	1.7	0.05	65



* See National Instrument 43-101 report titled "PRELIMINARY ECONOMIC ASSESSMENT OF NORRA KÄRR RARE EARTH DEPOSIT AND POTENTIAL BY-PRODUCTS, SWEDEN" prepared for Leading Edge Materials Corp. with effective date August 18, 2021 and issue date August 19, 2021. See Leading Edge Materials Corp.'s SEDAR profile on www.sedar.ca or www.leadingedgematerials.com for report and more information. The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

Mission-Critical for European Defence

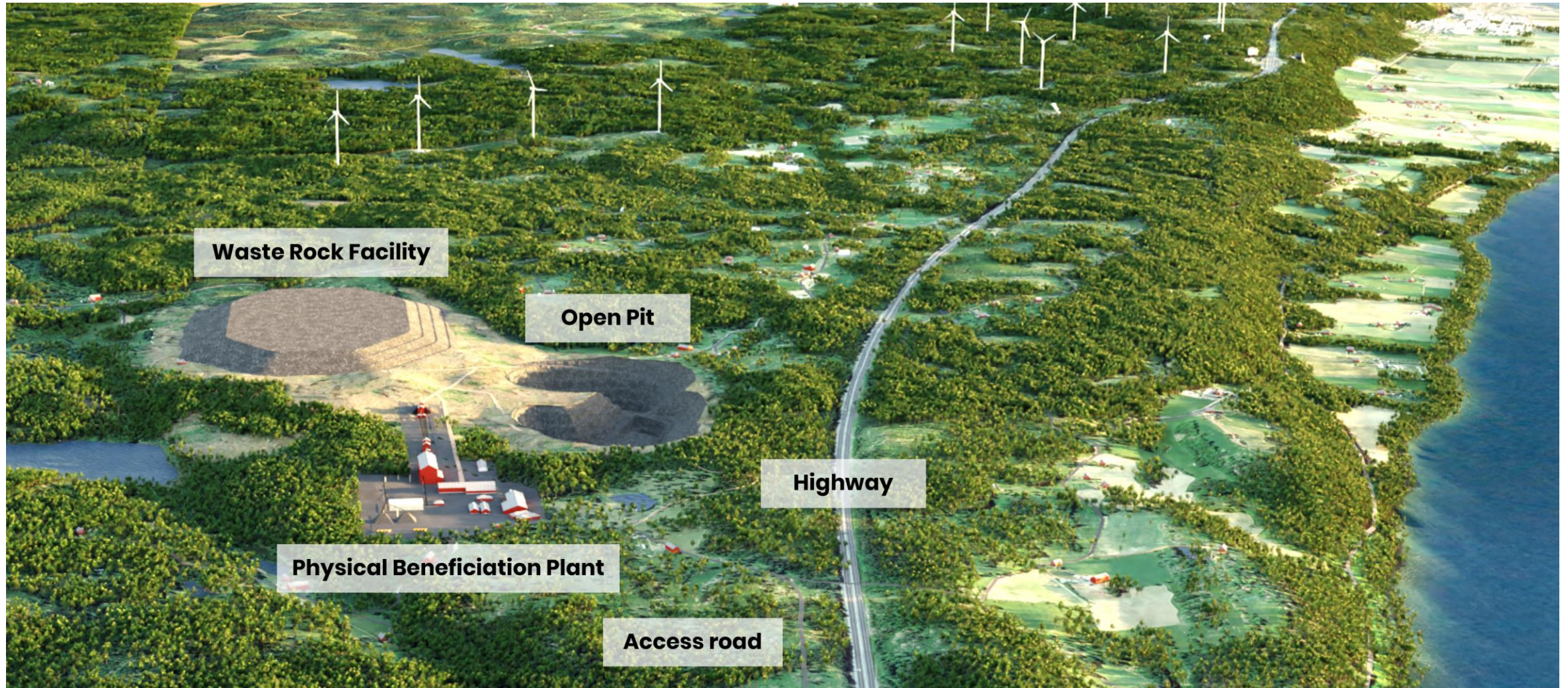
DoD refers to US Department of Defence

Element	Applications
Scandium	Metal alloys for the aerospace industry.
Yttrium	Ceramics, metal alloys, lasers, fuel efficiency, microwave communication for satellite industries, color televisions, computer monitors, temperature sensors. Used by DoD in targeting and weapon systems and communication devices. Defined by DOE as critical in the short- and mid-term based on projected supply risks and importance to clean energy technologies.
Lanthanum	Batteries, catalysts for petroleum refining, electric car batteries, high-tech digital cameras, video cameras, laptop batteries, X-ray films, lasers. Used by DoD in communication devices. Defined by DOE as near critical in the short-term based on projected supply risks and importance to clean energy technologies.
Cerium	Catalysts, polishing, metal alloys, lens polishes (for glass, television faceplates, mirrors, optical glass, silicon microprocessors, and disk drives). Defined by DOE as near critical in the short-term based on projected supply risks and importance to clean energy technologies.
Praseodymium	Improved magnet corrosion resistance, pigment, searchlights, airport signal lenses, photographic filters. Used by DoD in guidance and control systems and electric motors.
Neodymium	High-power magnets for laptops, lasers, fluid-fracking catalysts. Used by DoD in guidance and control systems, electric motors, and communication devices. Defined by DOE as critical in the short- and mid-term based on projected supply risks and importance to clean energy technologies.
Promethium	Beta radiation source, fluid-tracking catalysts.

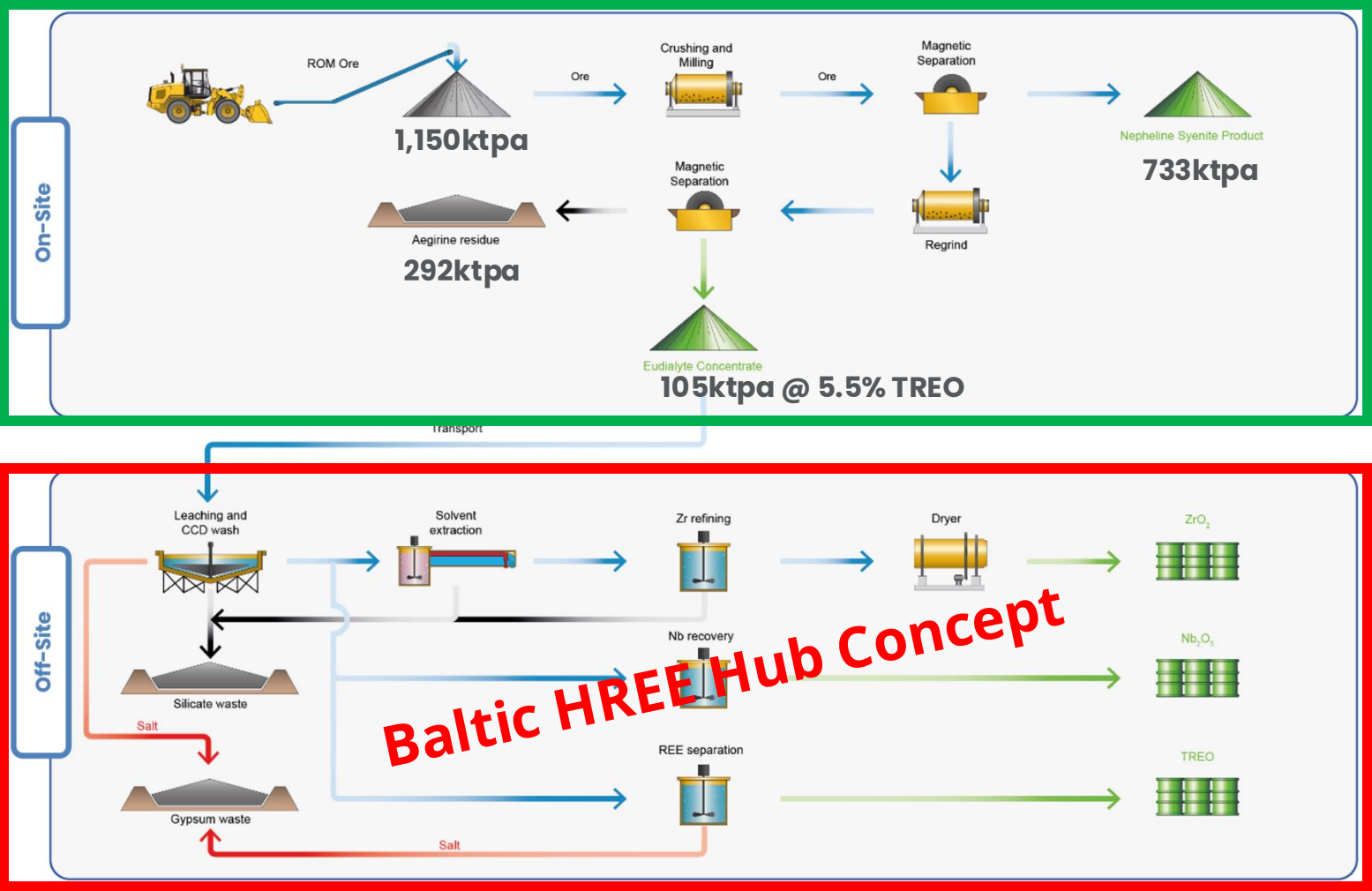
Element	Applications
Samarium	High-temperature magnets, reactor control rods. Used by DoD in guidance and control systems and electric motors.
Europium	Liquid crystal displays (LCDs), fluorescent lighting, glass additives. Used by DoD in targeting and weapon systems and communication devices. Defined by DOE as critical in the short- and mid-term based on projected supply risks and importance to clean energy technologies.
Gadolinium	Magnetic resonance imaging contrast agent, glass additives.
Terbium	Phosphors for lighting and display. Used by DoD in guidance and control systems, targeting and weapon systems, and electric motors. Defined by DOE as critical in the short- and mid-term based on projected supply risks and importance to clean energy technologies.
Dysprosium	High-power magnets, lasers. Used by DoD in guidance and control systems and electric motors. Defined by DOE as critical in the short- and mid-term based on projected supply risks and importance to clean energy technologies.
Holmium	Highest power magnets known.
Erbium	Lasers, glass colorant.
Thulium	High-power magnets.
Ytterbium	Fiber-optic technology, solar panels, alloys (stainless steel), lasers, radiation source for portable X-ray units.
Lutetium	X-ray phosphors.

(Adapted from US DOE, 2011)

Simple Quarry Operation



Norra Kärr 2021 PEA* – Operations



Life of Mine (LOM)	26 years
Mining rate	1.15 Mtpa
Strip Ratio	0.32
TREOs Including MagREOs (Nd, Pr, Dy, Tb)	5,341 tpa 1,005 tpa Dy ₂ O ₃ 248t Tb ₂ O ₃ 36t Nd ₂ O ₃ 578t Pr ₂ O ₃ 143t
Nepheline Syenite	732,885 tpa
Zirconium Oxide	10,200 tpa
Niobium Oxide	525tpa

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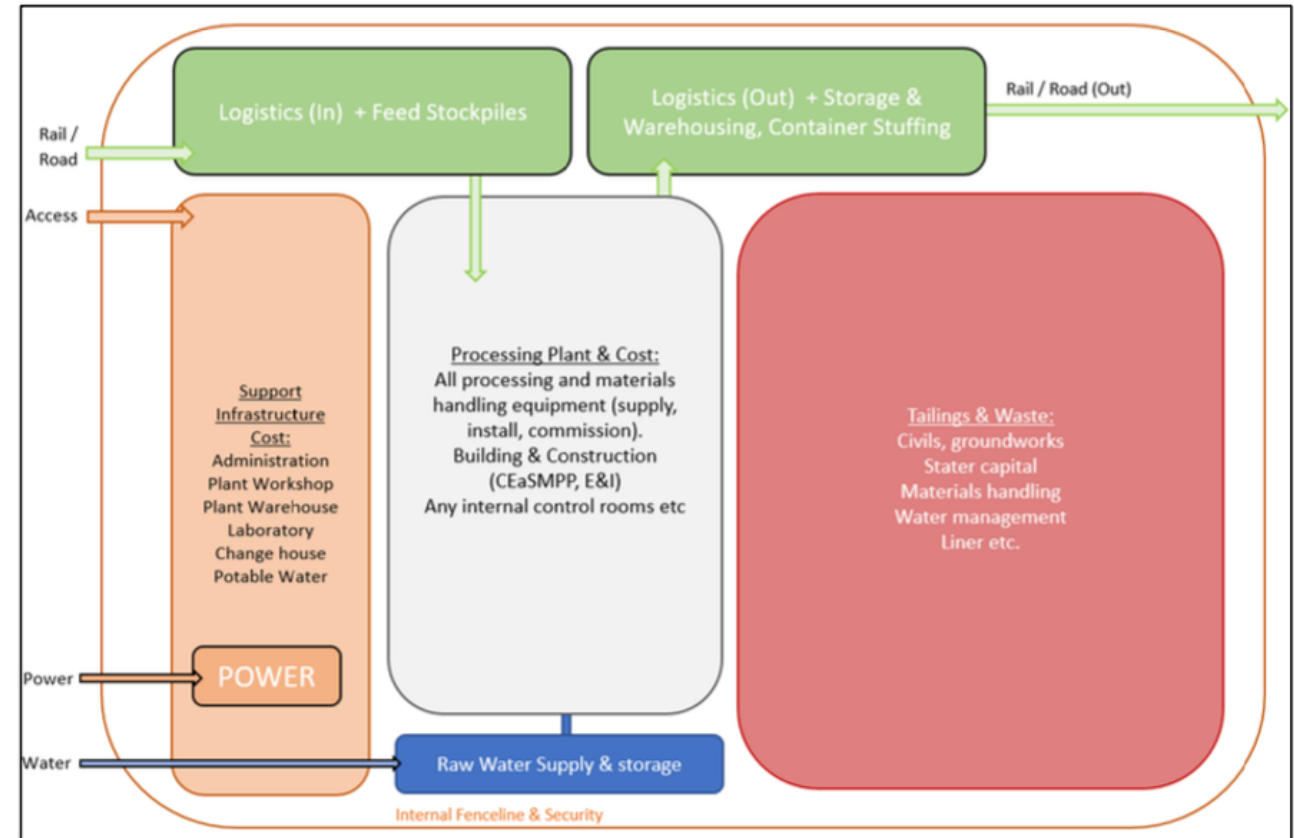
Norra Kärr 2021 PEA* – HREE Processing

Land Required (Hectares)

- Phase 1 ~ 20 Ha, which includes ~ 6 Ha for plant and other infrastructure and ~ 12 Ha for waste storage.
- Expansion Phase up to ~ 70 Ha. including nitric acid production and/or chlor-alkali facilities.

Power Consumption

- Average demand up to 5 MW including plant and auxiliary infrastructure.



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Norra Kärr 2021 PEA* – Reagents



Feed Material	TPA	Cargo Type	Storage Capacity (Weeks)	Storage Capacity (t)	Envisaged Regularity of Deliveries
Eudialyte	104,650	Dry Bulk - Rail	1	2,900	5-6 trains per week
Sulfuric acid	52,325	Liquid Bulk - Rail	1	1,006	2 trains per week
Hydrochloric Acid	3,298	Liquid	2	84	2 HGV per Week
Shellsol	23,393	Liquid Bulk - Rail	2	436	7 HGV per Week
Alamine 336	1080	Liquid (heavy)	4	20	1 HGV per Month
Organic (CY923)	280	Liquid (heavy)	2	48	1 HGV per Week
TOPO	3,298	Powder-Bags/Pallet	2	84	2 HGV per Week
EDTA	53	Powder-Bags/Pallet	2	5	1 HGV per Week
Oxalic	69	Powder-Bags/Pallet	2	5	1 HGV per Week
Lime	91,916	Dry Bulk - Rail	1	7,031	12 trains per week

Consumption

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Norra Kärr 2021 PEA* – Site Description



Project facilities: Gatehouse and weighbridge; Administration building, technical services offices, stores, training, security offices, first aid; Change-house and ablutions; Facilities maintenance building; Canteen and dining area.

Processing Plant: Equipment and materials handling; Control rooms; Consumables and reagents day storage; Plant workshop (for fixed plant), spares warehousing, and laydown area; Laboratory; Various water, power, compressed air reticulation infrastructure and installations; and Raw and return water ponds and water treatment (receiving from all infrastructure areas).

Utilities and services: MV/LV electrical distribution (power plant to compound fencelines and consumer substations); Area lighting: roads and general areas; Potable water storage and reticulation (e.g. for ablutions, kitchen, dining); Fire water reticulation to fire water tanks in plant, compounds, and areas; Stormwater/surface water management and pollution control; Sewerage and wastewater reticulation and treatment; IT, communications, telephone; Security systems (including front gate), alarm, CCTV, and movement detection systems;

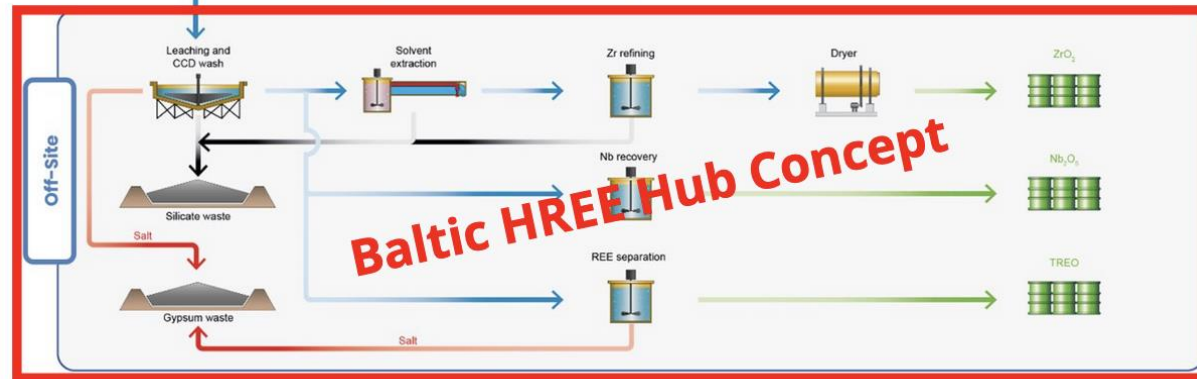
Infrastructure: Three siding areas and a run-around loop are proposed at the processing facility. The sidings are dedicated to dry bulk deliveries (400m), liquid bulk deliveries (250m) and export of containers (250m). A dedicated shunting locomotive will likely be required at the processing facility. Use of the external industrial area railway sidings may be required to marshal wagons and organise deliveries prior to final delivery for unloading at the site.

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Baltic Supply Chain – Mine to Permanent Magnet



SOKLI



**PORT OF
KOKKOLA**



**LEADING EDGE
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