Libra and Kobold Announce Positive Results from 2025 Field Season at Kobra Projects, Ontario; Multiple New Lithium-Bearing Pegmatites Discovered

Toronto, Ontario--(Newsfile Corp. - January 22, 2026) - Libra Energy Materials Inc. (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0) ("**Libra**" or the "**Company**") is pleased to announce results from its 2025 exploration field program, conducted in collaboration with KoBold Metals Company ("**KoBold**"), on the Flanders North, Flanders South, and SBC lithium projects near Thunder Bay, Ontario, Canada (collectively, the "**Kobra Projects**"). The field program, which took place last summer (see the Company's press release dated July 21, 2025), marks the first full field season carried out under the six-year, KoBold-funded, CAD $33 million earn-in agreement, aimed at unlocking the potential of these critical mineral projects by leveraging KoBold's artificial intelligence and machine learning technologies alongside Libra's proven exploration expertise.

Figure 1: Maps showing Libra's portfolio across Canada (left) and Brazil (right), including the Kobra projects. Not to scale.

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Exploration Field Program Highlights

- Multiple new lithium-bearing pegmatites discovered across the Kobra Projects, including spodumene occurrences at SBC with surface samples up to 2.08% lithium oxide (Li_2O) and high-grade tantalum values, along with additional new zones at Flanders South mineralized with amblygonite and cassiterite — representing one of the highest-grade tin occurrences publicly reported in Ontario.
- Over twenty lithium-bearing pegmatite outcrops now identified across the Kobra Projects since 2023, all undrilled and showing strong fractionation trends that point to significant potential for lithium, tantalum, and tin mineralization.
- Advanced geophysical surveys (including KoBold's proprietary HyperPod platform) successfully deployed alongside traditional prospecting, generating new targets and enhancing geologic

understanding ahead of the planned 2026 follow-up field program.
- During the 2025 field program, KoBold met its CAD $750,000 minimum expenditure commitment under the earn-in agreement (see the Company's press release dated August 19, 2025).
- Libra personnel were actively involved in the planning and execution of the field program as an exploration contractor, receiving CAD $35,000 as a monthly payment during the program.

Libra's Chief Executive Officer and Director, Koby Kushner stated the following regarding the Company's recent activity - *"Since our inaugural exploration program in 2023 and nowaccelerating with KoBold in 2025, we have successfully discovered more than twenty lithium-bearing pegmatite outcrops across the Kobra Projects alone – all of which have yet to see a drill hole. While lithium has been the primary focus, additional pegmatites have returned high-grade tantalum and tin – including a newly discovered pegmatite outcrop at Flanders South that returned one of the highest-grade tin occurrences that has been publicly disclosed in the province. As a reminder, the Kobra Projects, which are under earn-in by KoBold, represent three of thirty-seven projects – with the remaining projects being 100% owned by Libra. Meanwhile, the lithium market has recovered, with spot prices nowapproaching multi-year highs, providing us an opportune time to be more communicative with our investors as we kick-off 2026 – which is expected to be our most active year yet, with continued exploration planned across Canada and Brazil."*

SBC

A comprehensive exploration program was carried out at the SBC project during the 2025 field season, which included LiDAR, high-resolution Heli-GT magnetic survey, HyperPod survey (KoBold's proprietary airborne geophysical data-collection platform), and helicopter-supported prospecting and mapping. During the field program, completed in July 2025, a total of 74 geochemical samples were collected along with 274 outcrop examinations, resulting in the discovery of two new spodumene-bearing pegmatites (Figure 2). The two new spodumene-bearing pegmatites returned values up to 2.08% Li_2O and 468 parts per million (ppm) tantalum pentoxide (Ta_2O_5) along with 1.03% Li_2O, respectively. The mapping focused on both previously discovered spodumene occurrences (see the Company's press release dated December 2, 2024) as well as the newly discovered occurrences to characterize the pegmatites. Sampling across the property identified both a northern and southern east-west trend of highly fractionated pegmatites, with potassium / rubidium ("**K/Rb**") ratios locally as low as six from whole-rock samples along with elevated caesium (Cs) values. Spodumene mineralization generally occurs within pegmatites with K/Rb ratios between 15-25, though mineralization has been observed in samples with ratios as high as 45. Individual occurrences range from isolated pegmatites to closely stacked spodumene-bearing pegmatites. The pegmatites are a simple albite-spodumene type, appear to lack other types of lithium mineralization (e.g. petalite, lepidolite, etc), and are generally weakly zoned with very coarse-grained white to light buff in colour.

Prior to the field program, KBM Resources Group was contracted to complete a LiDAR survey over approximately 210 km^2 of the property, which was used to assist in locating potential outcrops. In addition, SHA Geophysics completed a property-wide high-definition Heli-GT survey in May and June 2025, which spanned 4,094 line-kilometres at 40 metre (m) spaced lines. The magnetic survey was used to improve the geologic interpretation of the property in areas under cover and to locate structures that may host mineralization. Review of the magnetic survey has outlined horizons of mafic volcanic and mafic sedimentary rocks within the sedimentary belt which appear to be preferred host rocks for mineralization. In conjunction with the surveys, the property was flown with KoBold's proprietary HyperPod geophysical survey to generate additional targets throughout the project area, which spanned 3,572 line-kilometres with a line spacing of 520-580 m.

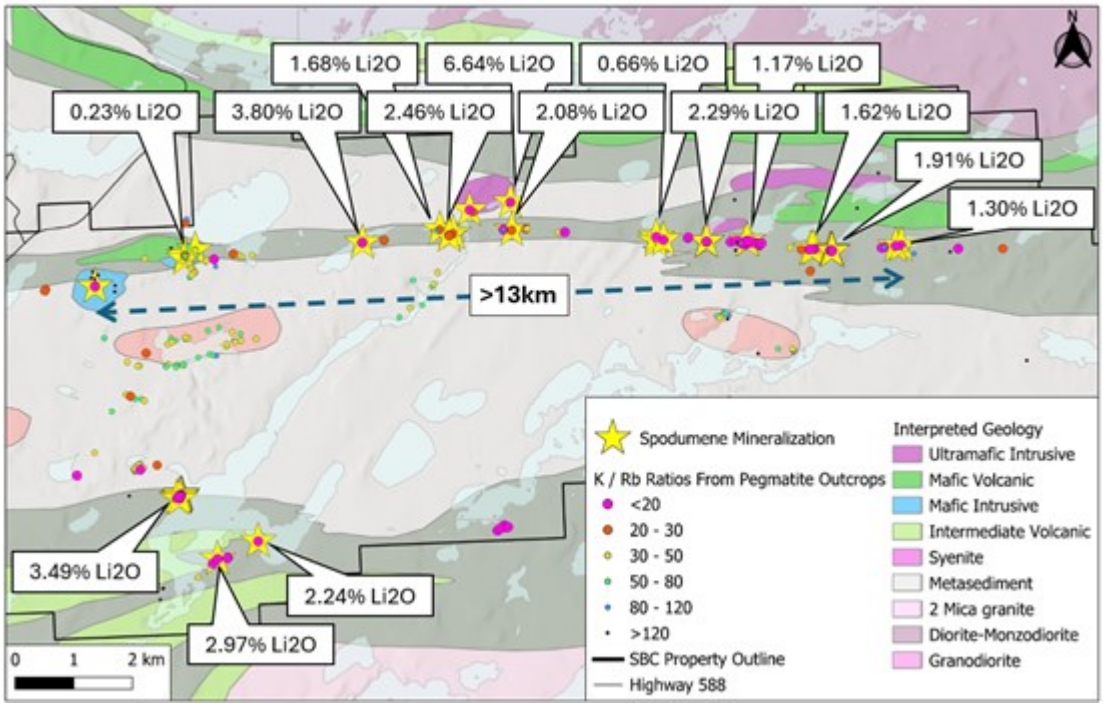

Figure 2: Map over eastern portion of SBC project, showing known spodumene occurrences and surface grab sample highlights.

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Flanders North & Flanders South

Successful field programs were carried out at both Flanders North and South projects in June 2025 that culminated in the collection of 305 rock samples, delineation of new zones of lithium mineralization, and an improved geologic understanding of the Flanders District. The programs successfully utilized KoBold's HyperPod in conjunction with data from fieldwork completed in previous field seasons, including the 2023 program which led to the discovery of the Homer spodumene pegmatite (see the Company's press release dated November 28, 2023). The recent field programs, particularly at Flanders South, were primarily executed using helicopter-support to efficiently transfer teams to the target areas, whereas Flanders North was primarily accessed using preexisting forestry roads.

Highlights from the fieldwork at Flanders South include the discovery of several new zones of lithium mineralization in the north-central part of the property, namely the Maggie and Fat Tony pegmatite occurrences, which contain amblygonite (a lithium-bearing mineral) and returned values up to 0.14% Li_2O and 158 ppm Ta_2O_5 along with 0.11% Li_2O and 287 ppm Ta_2O_5, respectively (Figure 3). These occurrences are defined by very low K/Rb ratios (<20), indicating highly fractionated pegmatites. Fieldwork also focused in the northwest part of the property to better characterize the Homer spodumene dyke, which previously returned grab samples up to 2.86% Li_2O, and to follow up on other important pegmatite occurrences such as Barney, which returned up to 0.18% tin oxide (SnO_2) and 220 ppm Ta_2O_5, and Milhouse, which returned up to 0.21% Li_2O and 240 ppm Ta_2O_5 (Figure 3). Additional work was also completed in the vicinity of the Nelson pegmatite, which contains coarse-grained tantalite and previously returned values up to 4,469 ppm Ta_2O_5 (see the Company's press release dated November 6, 2023).

The Flanders South property exhibits a typical fractionation trend, defined by granites and pegmatites with higher K/Rb ratios in the south of the property, which progressively decrease towards the north-northwest. Known spodumene-bearing dykes in the Flanders District, such as Homer and at Wisa Lake, are characterized by low, but variable K/Rb ratios generally between 30 and 80. Newly discovered occurrences such as Maggie and Fat Tony, as well as other pegmatites (e.g. Barney) along the northwest trend, are characterized by K/Rb values <20, suggesting these are highly fractionated

pegmatites relative to known occurrences in the district, and suggest strong potential for additional lithium, tin, and tantalum mineralization to be found in these areas. Lithium-bearing pegmatites at Flanders South reach up to 35 m in width and generally follow the orientation of the host rock foliation. Pegmatites such as the Homer spodumene dyke appear to be uniquely emplaced within complex structural traps (i.e. dilatational jogs), potentially owing to its larger size and mineralization.

In addition to the field program, KoBold's proprietary HyperPod was flown over the Flanders project area in June 2025, which spanned 5,234 line-kilometres at a line spacing of 515-580 m. The program successfully identified potentially new, exposed pegmatite outcrops. The results were received after the completion of the field program and will be followed up on in a future program.

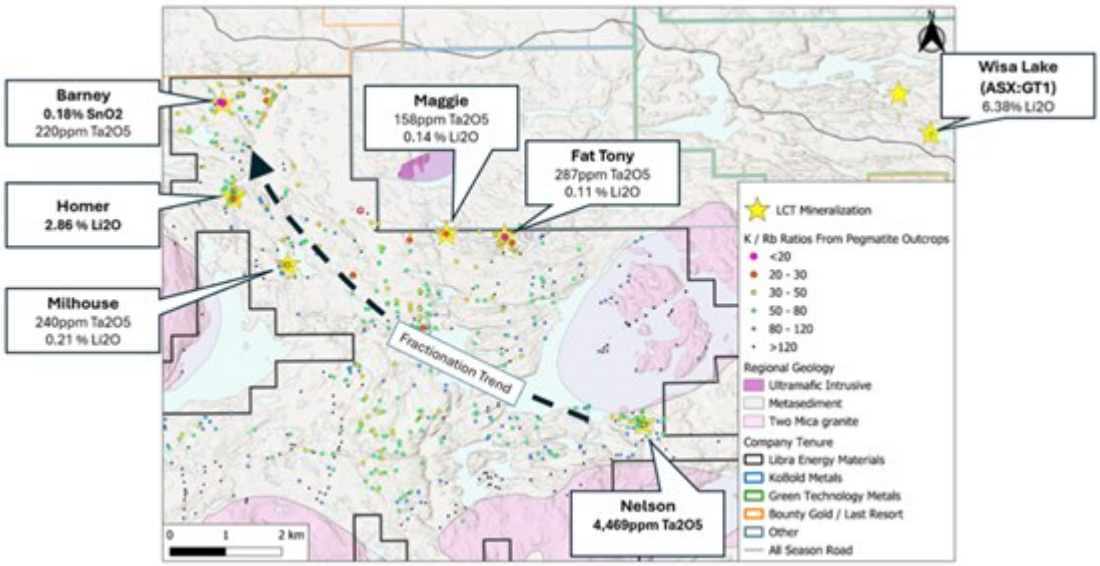

Figure 3: Map over Flanders South, showing grab sampling highlights, known Lithium-Caesium-Tantalum (LCT) pegmatite mineralization, and fractionation trends. Source of Wisa Lake sample from Ontario Mineral Inventory record MDI000000003311; mineralization on nearby or adjacent claims is not indicative of mineralization at Flanders.

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KoBold Earn-In Agreement

The earn-in agreement with KoBold, a global leader in pioneering AI-powered mineral exploration backed by investors such as Bill Gates and Jeff Bezos, positions Libra at the forefront of Canadian lithium exploration. KoBold's right to invest up to CAD $33 million over six years to earn a 75% interest in the Kobra Projects has the opportunity to provide Libra with substantial financial support while retaining a significant ownership stake in the projects (see the Company's press release dated December 2, 2024).

Quality Control

Due to the high degree of variability in the sampled pegmatites and granites, the reported grab samples may not be representative of the overall mineralization / characteristics of the bedrock. Grab samples were collected in the field with a hammer and were generally greater than 1 kilogram in weight. The grab samples were delivered by KoBold geologists to ALS Geochemistry Thunder Bay, Ontario prep labs. Samples were assayed by ALS Geochemistry, Vancouver analytical lab which is an ISO 17025 accredited laboratory and is independent of the Company. The samples were digested using a sodium peroxide fusion and assayed by ICP-MS for trace elements (i.e., ME-MS89L). ALS Geochemistry inserted standards, blanks, pulp duplicates and prep duplicates into the sample stream. A total of five standards and six blanks were submitted during the SBC program, which included OREAS 750, -751, -752, or -753 along with either OREAS 24d (blank) or a blank quartzite material.

Qualified Person
Ben Kuzmich, M.Sc., P.Geo. supervised the preparation of the scientific and technical information that formed the basis for the written disclosure in this news release. Ben Kuzmich is the VP of Exploration for Libra and the Qualified Person (as such term is defined by National Instrument 43-101). He has verified the data disclosed in this press release, including the sampling, analytical and test data underlying the information. To verify the data related to the sampling program, he has discussed sampling procedures with responsible site staff; discussed and reviewed assay and QA/QC results with responsible personnel; and reviewed supporting documentation, including with respect to sample location and orientation.

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 Flanders North, Flanders South, and SBC projects in Ontario are being explored under a CAD $33 million earn-in deal with KoBold Metals Company. In addition, Libra has 100% ownership of another four lithium projects in Ontario and Quebec, Canada, as well as another twenty-one lithium projects, eight graphite projects, and one cobalt project in Brazil – an emerging critical minerals hub. 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.

About KoBold Metals Company
KoBold Metals Company is a US-based exploration and mining company that combines expertise in geosciences with artificial intelligence, machine learning, and data science to improve and accelerate the exploration process in search of the critical minerals necessary for the global energy transition.

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This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events including, without limitation, statements relating to Libra's field exploration program and its results and interpretations prospecting and exploration activities, geological, geophysical, and geochemical surveys, studies and interpretations of historical exploration and geological information, permitting, licences, environmental laws and regulations, changes in government regulations and laws, obtaining social licence to explore and operate, community engagements, timing of exploration activities, economic, competitive, reliance on third parties, the actual results of operations, and other risks of the natural resources industry. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly,

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