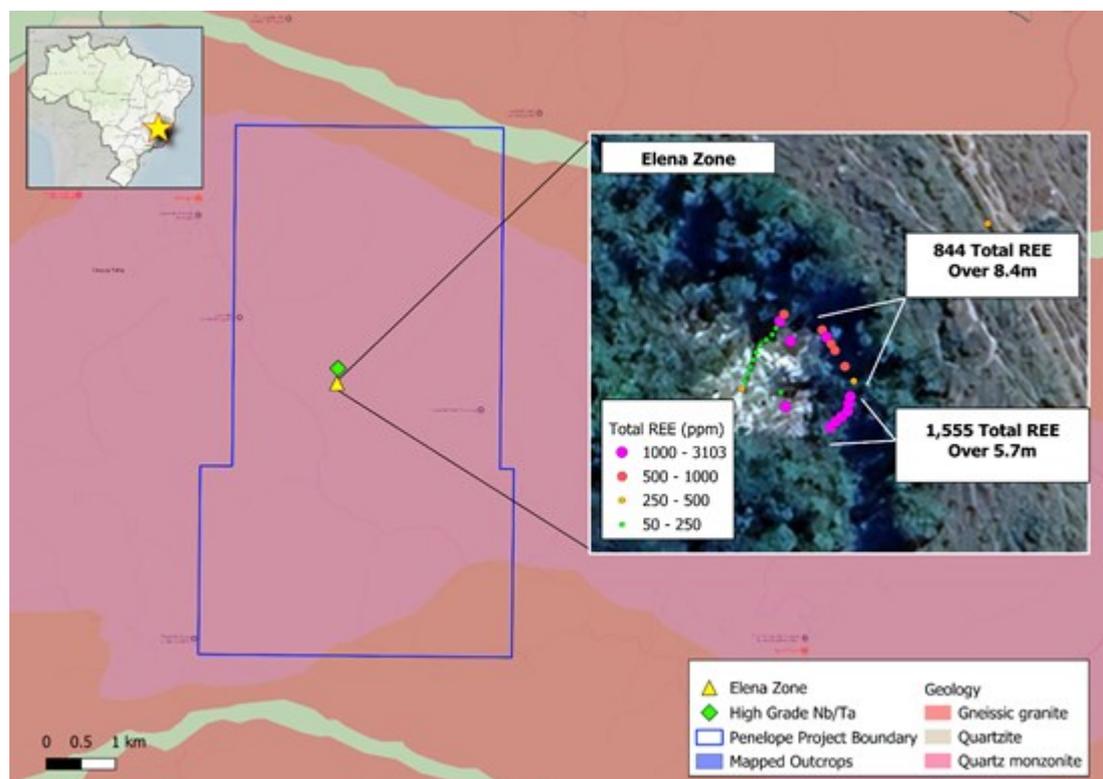


# Libra Provides Exploration Update from Penelope Project, Brazil

Toronto, Ontario--(Newsfile Corp. - February 26, 2026) - Libra Energy Materials Inc. (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0) ("**Libra**" or the "**Company**") is pleased to provide an update on its 100%-owned Penelope Project ("**Penelope**" or the "**Project**"), located within the Minas Gerais District in Brazil. Following a comprehensive review of historical data and recent geochemical sampling, the Company announces a strategic pivot in its exploration focus at Penelope, upgrading the Project's prospectivity for Rare Earth Elements (REEs), Niobium, Tantalum, and Gallium (Ga), while downgrading its priority as a primary lithium target.

*"Exploration is about listening to what the rocks are telling you, not forcing a model that doesn't fit," said Koby Kushner, Chief Executive Officer of Libra. "While Penelope was originally acquired as part of our wider lithium portfolio, our technical team has identified a distinct geochemical signature that sets it apart. The ratios we are seeing suggest we are looking at a highly fractionated system with significant REE potential, rather than a lithium-bearing pegmatite. Given our focus as a primary lithium explorer, we intend to monetize or option out Penelope to another party with a dedicated focus on REEs."*



**Figure 1:** Regional map, showing geology and high-grade REE samples on the Penelope Project

To view an enhanced version of this graphic, please visit:

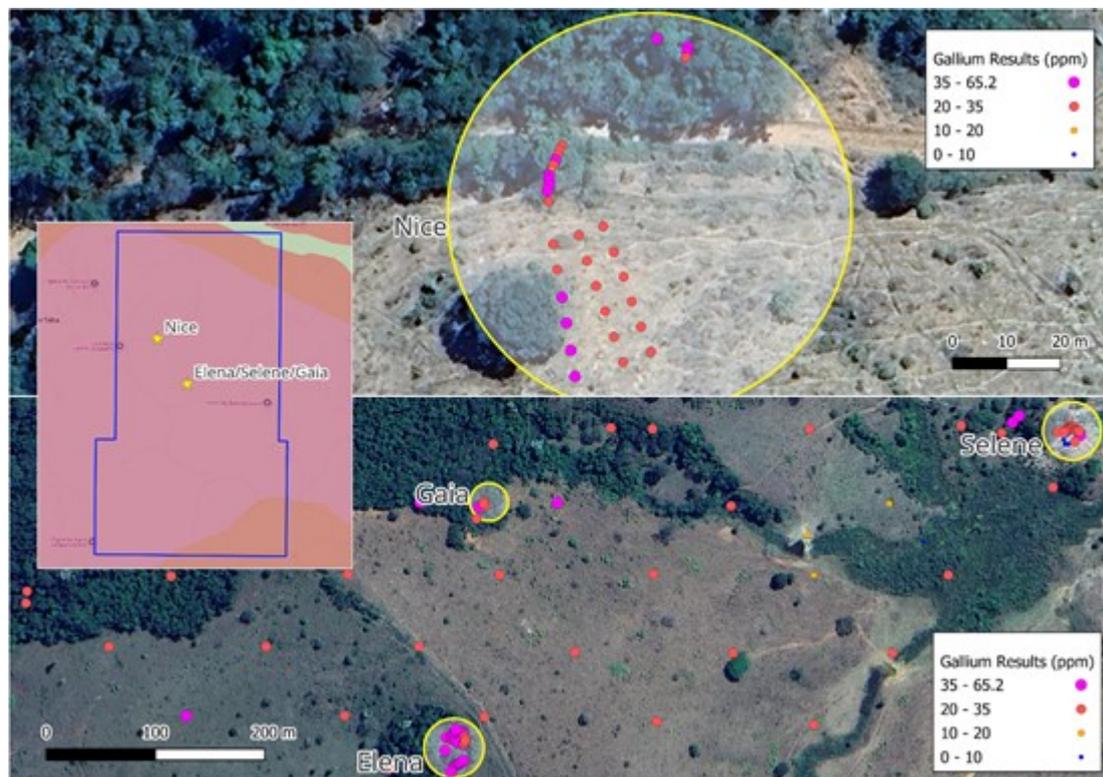
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## Geological Reinterpretation

The decision to reclassify the Project follows a detailed analysis of sampling data which returned an anomalous high-grade Niobium (**8,780 ppm Nb**) and Tantalum (**10,900 ppm Ta**) sample at the Gaia Pegmatite, as well as high-grade rock panel chips averaging **1,555 ppm** and **844 ppm total REEs** at the Elena Target Pegmatites. Soil sampling across the property has returned consistent anomalies average 230 parts per million (ppm) total REE, indicative of regolith enrichment in a subtropical

weathering environment favourable for IAC (Ionic Absorption Clay) style mineralization where REEs can absorb onto clays in deeper horizons. Elevated Gallium is also observed on the Project with returned values of up to **65.2 ppm** Ga in rock chip samples (Selene target), **62 ppm** Ga in chip panel samples (Elena target), and **43 ppm** Ga in soil samples (Nice target).

Geologically, this signature is characteristic of NYF-type (Niobium-Yttrium-Fluorine) pegmatites or similar REE-enriched systems, rather than the LCT-type (Lithium-Cesium-Tantalum) systems typically associated with bulk spodumene mineralization. As a result, the Company will be deprioritizing lithium-specific workstreams at Penelope.



**Figure 2:** Map of Gallium results on the Penelope Project.

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## Next Steps

Libra plans to initiate a process to identify a logical partner or buyer for Penelope. The proposed next steps would involve a targeted auger drilling program designed to assay for the full suite of Rare Earth Elements, which were not consistently tested in historical work. The Company believes this low-cost, high-impact program will quickly determine both the scale and depth of the REE opportunity.

## Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Benjamin Kuzmich, P.Geo., VP Exploration of Libra. Ben Kuzmich is a "qualified person" as defined in 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 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.

**For more information, please contact Libra Energy Materials Inc.**

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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. These statements relate to future events including, without limitation, statements relating to the Project and 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, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing general disclosure is not exhaustive nor should it be construed as such. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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