

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Libra Energy Materials Inc.** (the "Issuer" or the "Company").

Trading Symbol: **CSE: LIBR**

Number of Outstanding Listed Securities (April 30, 2026): **67,579,598 Common Shares**

Date: **June 4, 2026**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.

Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On May 13, 2026, the Issuer announced assay results from its maiden diamond drilling program at its 100%-owned Stimson Project, located approximately 26 km east of Cochrane, Ontario. Although the single-hole program was designed to test a historical possible spodumene occurrence, drill hole ST26-001 intersected a significant zone of graphitic mineralization hosted within a graphitic metasedimentary unit. The 2026 winter program at Stimson consisted of a single diamond drill hole totaling 203 metres. While the pegmatites encountered in ST26-001 were confirmed to be barren of significant lithium, the hole intersected a zone of graphite mineralization within the surrounding graphitic metasedimentary package.

2. Provide a general overview and discussion of the activities of management.
Management continued to support and control the Issuer's business activities and develop the Issuer's business.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
None to report.
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
None to report.
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.
None to report.
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.
None to report.
7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.
None to report.
8. Describe the acquisition of new customers or loss of customers.
None to report.
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
None to report.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
None to report.
11. Report on any labour disputes and resolutions of those disputes if applicable.
None to report.
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the

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proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report.

14. Provide details of any securities issued and options or warrants granted.

None to report.

15. Provide details of any loans to or by Related Persons.

None to report.

16. Provide details of any changes in directors, officers or committee members.

None to report.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None to report.

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: June 4, 2026.

Koby Kushner

Name of Director or Senior Officer

"Koby Kushner"

Signature

**Director and Chief Executive
Officer**

Official Capacity

Issuer Details Name of Issuer		For Month End	Date of Report YY/MM/DD
Libra Energy Materials Inc.		May 2026	2026/06/04
Issuer Address			
1900 – 1040 West Georgia Street			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6E 4H3			416-846-6164
Contact Name		Contact Position	Contact Telephone No.
Koby Kushner		Director and CEO	416-846-6164
Contact Email Address		Web Site Address	
kkushner@libraenergymaterials.com		https://libraenergymaterials.com/	

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