

Leading Edge Provides Update On Private Placement Financing

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VANCOUVER, Dec. 4, 2019 - Leading Edge Materials Corp. ("Leading Edge Materials" or the "Company") (TSXV: LEM) (Nasdaq First North: LEMSE) (OTCQB: LEMIF) is pleased to provide an update on the non-brokered private placement (the "Private Placement") as announced by the Company on November 5, 2019. The Private Placement proposes to issue 18,000,000 units (the "Units") at a price of \$0.056 per Unit for aggregate gross proceeds of up to C\$1,008,000. Each Unit will consist of one common share and one common share purchase warrant that will enable the holder to purchase a common share of the Company at a price of \$0.10 for four years from the closing date of the Private Placement.

Subscription agreements have now been received by the Company from all subscribers. However, as the subscription of one participant is conditional on TSX Venture Exchange (the "Exchange") clearance of a Personal Information Form ("PIF"), the closing date of the Private Placement has been postponed to on or about December 30, 2019.

Mr. Eric Krafft, who currently holds 9,554,404 common shares or 9.98% of the issued and outstanding common shares of the Company and exercises control or direction over 4,676,364 share purchase warrants of the Company, will subscribe for 13,000,000 Units under the Private Placement. Accordingly, upon closing of the Private Placement, Mr. Krafft will beneficially own, or exercise control or direction over, 22,554,404 common shares of the Company or approximately 19.84% of the issued and outstanding common shares of the Company and warrants entitling Mr. Krafft to acquire up to an additional 17,676,364 common shares of the Company. As a result, Mr. Krafft will become a new insider of the Company. Pursuant to Exchange policies, Mr. Krafft's participation in the Private Placement is conditional upon Exchange clearance of Mr. Krafft's PIF which has been filed with the Exchange. Mr. Krafft has agreed to a restriction on the exercise of any outstanding warrants held by Mr. Krafft as at closing of the Private Placement that prevents the exercise thereof if such exercise results in Mr. Krafft holding 20% or more of the issued and outstanding shares of the Company, unless approval is obtained from the Company's shareholders.

Mr. Mark Saxon, Interim CEO stated, "We are very pleased to have received subscriptions for the full amount proposed for the Private Placement. As the raise includes a 12-month hold of both shares and warrants, it demonstrates long term support for the growth of Leading Edge Materials. In addition, we appreciate the on-going support of existing key shareholders."

The Common Shares, Warrants and Warrant Shares will be subject to resale restrictions pursuant to a "distribution compliance period" (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) of one year from the closing date of the Private Placement. The Common Shares, Warrants and the Warrant Shares will be issued in certificated form to facilitate the inclusion of required restrictive legends in accordance with United States securities legislation.

In addition, a voluntary trading restriction will be placed on all securities issued under the Private Placement, including the securities issuable on exercise of the Warrants, pursuant to which such securities cannot be traded for a period of twelve (12) months and one day from the closing date. This voluntary restriction will run concurrently with the above referenced one-year distribution compliance period under the U.S. Securities Act. The minimum investment amount for European Economic Area ("EEA") investors in the Private Placement will be an amount equivalent to at least EUR 100,000.

On behalf of the Board of Directors,
Leading Edge Materials Corp.

Mark Saxon, Interim President and CEO

About Leading Edge Materials

Leading Edge Materials is a Canadian public company focused on production of high value critical raw materials for the European market. Leading Edge Materials' assets and research focus are towards the raw materials for Li-ion batteries, high thermal efficiency and materials that improve the efficiency of energy generation. Investments are linked to the global shift to low-carbon energy generation and energy storage.

Additional Information

The information was submitted for publication through the agency of the contact person set out above, at 4th December, 2019 at 1:30 PM Vancouver time.

Leading Edge Materials is listed on the TSXV under the symbol "LEM" and Nasdaq First North Stockholm under the symbol "LEMSE". Mangold Fondkommission AB is the Company's CA on Nasdaq First North and may be contacted at +46 (0) 8 5030 1550.

Reader Advisory

This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Leading Edge Materials in any jurisdiction.

This news release may include forward-looking information that is subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking, including statements with respect to the closing of the Private Placement, the receipt of regulatory approvals, and the use of proceeds from the Private Placement. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from those contained in forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking information include, but are not limited to, fluctuations in market prices, successes of the operations of the Company, the Company's ability to close the Private Placement, the Company's ability to obtain the required regulatory approvals, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Any investment decision in connection with the Private Placement must be made on the basis of all publicly available information relating to the Company and the Company's shares/Units. The information contained in

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the "Prospectus Regulation"). Leading Edge Materials has not authorised any offer to the public of Units, shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Private Placement. In any EEA Member State, the Private Placement will only be addressed to and is only directed at investors with a minimum investment amount equivalent to at least EUR 100,000.

Contact

please contact the Company at 1.604.685.9316, info@leadingedgematerials.com

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