

# Libra and KoBold Reach Initial Exploration Spend Milestone at Kobra Projects

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Toronto, August 19, 2025 - [Libra Energy Materials Inc.](#) (CSE: LIBR) (FSE: W0R0) ("Libra" or the "Company") is excited to announce that KoBold Exploration Canada Inc. ("KoBold") has formally notified Libra of meeting the initial CAD\$750,000 Minimum Expenditure Commitment under the Earn-In Agreement ("EIA") dated November 13, 2024, as amended. This key milestone marks a pivotal step forward in the EIA, whereby KoBold has the option to earn a 75% interest in Libra's Flanders North, Flanders South, and Soules Bay-Caron ("SBC") lithium projects (collectively, the "Kobra Projects"), by funding up to CAD\$33 million in exploration (see press release dated December 2, 2024).

Figure 1: Photograph from 2025 exploration program, showing spodumene (lithium mineralization).

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

[https://images.newsfilecorp.com/files/9331/263003\\_5ab3fb9294887be4\\_001full.jpg](https://images.newsfilecorp.com/files/9331/263003_5ab3fb9294887be4_001full.jpg)

Under the EIA, KoBold's CAD\$750,000 initial expenditure paves the way for earning an initial 51% interest in the Kobra Projects by investing a cumulative CAD\$11 million by the three-year anniversary, and a 75% interest by investing a cumulative CAD\$33 million by the six-year anniversary. Libra has been actively engaged in field operations alongside KoBold, driving the 2025 exploration program.

"We are pleased with the work done to date by KoBold," said Koby Kushner, CEO of Libra Energy Materials. "The crews have continued to identify new lithium occurrences across the Kobra Projects, and we're excited to support KoBold on as they advance toward the next phase, unlocking value for all parties involved."

The 2025 exploration program, as noted previously (see press release dated July 21, 2025), leverages KoBold's artificial intelligence and machine learning technologies and Libra's proven exploration expertise. Data analysis is ongoing, with results expected to refine high-priority targets across the projects.

## About Libra Energy Materials Inc.

Libra (CSE: LIBR) (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\$33M earn-in deal with KoBold Metals Company. In addition, Libra has 100% ownership over its Toivo project in Ontario, adjacent to SBC, and its Nemiscau and Wegucci projects in Quebec, Canada. 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 for 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 or future performance. 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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