

Libra Mobilizes for Maiden Drill Program at Stimson Lithium-Cesium Project

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Toronto, February 2, 2026 - [Libra Energy Materials Inc.](#) (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0) ("Libra" or the "Company") is pleased to announce mobilization for its maiden drill program at its 100%-owned Stimson Project ("Stimson" or the "Project"), located within the Case Lake Lithium-Cesium District in Ontario. Stimson represents Libra's newest acquisition within its Ontario portfolio, pursuant to which the Company acquired a 100% interest in the Project (see the Company's press releases dated August 25, 2025 and January 14, 2026).

"We are ready to kick-off the new year with our first-ever drill program at Stimson. The initial scout hole will test a historical unassayed hole which returned at least three intervals of possible spodumene, located proximal to the same geological subprovince boundary that hosts Power Metals' nearby Case Lake lithium-cesium project - one of the largest cesium resources globally. With excellent infrastructure access, we expect the drill program to be a cost-effective way to quickly evaluate whether further work would be warranted at Stimson. We would like to thank the Apitipi Anicinapek Nation representatives for their support in making this drill program possible," said Koby Kushner, Chief Executive Officer of Libra.

Figure 1: Regional map, showing geology, nearby claims, and infrastructure. Mineralization on nearby or adjacent projects is not necessarily indicative of mineralization at Stimson.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9331/282333_3ac2a0c0646a9a58_001full.jpg

Stimson Exploration and Geology Overview

Stimson is strategically located along strike of Power Metals' Case Lake lithium-cesium deposit, straddling the same boundary between the Quetico and Abitibi subprovinces. Importantly, a historical drill log at Stimson noted three intervals, the largest being 39.8 metres ("m") (60.0 m - 99.8 m) logged as a 'granitic complex', an unknown portion of which was pegmatite containing possible spodumene in DDH PT94-11 (OGS Assessment Record 42H02SE0010). This historical result provides evidence of a potential lithium-bearing pegmatite system on the Project that Libra plans to test through its initial drilling campaign. Although Libra is primarily targeting spodumene, the key lithium-bearing mineral found in lithium-cesium-tantalum ("LCT") pegmatites, the Company will also evaluate the potential for pollucite, which is the main cesium-bearing mineral in LCT pegmatites. The Company notes that while mineralization on nearby or adjacent projects is not necessarily indicative of mineralization at Stimson, the Quetico-Abitibi subprovince boundary is proven to be fertile for hosting both pollucite and spodumene.

Options Issuance

The Company also announces that it has issued an aggregate of 250,000 incentive stock options ("Options") at an exercise price of \$0.18 per common share to certain consultants of the Company. The Options shall vest over a one-year period, expire five years from the date of grant and are subject to approval by the Canadian Securities Exchange.

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.:

Koby Kushner, P.Eng., CFA
Chief Executive Officer and Director
Email: kkushner@libraenergymaterials.com
Telephone: 416-846-6164

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 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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