

Leading Edge Materials Corp

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Leading Edge's Norra Karr licence reinstated, shares soar

Leading Edge Materials Corp (CVE:LEM) shares soared 15% on Thursday after the company said the Norra Karr exploration licence (EL) has been reinstated by the Kammarratten (Administrative Court of Appeal) in Sundsvall, overturning a previous ruling by the Administrative Court in Falun last September.

The Norra Karr EL was first granted to Tasman Metals AB (a subsidiary of Leading Edge) on Aug. 31, 2009. On Aug. 31, 2015, Tasman Metals applied for a two-year extension of this EL, which was granted by the Swedish Mines Inspectorate. In August, 2016, the District Administrative Court in Falun determined that the Swedish Mines Inspectorate was incorrect in granting the renewal.

Leading Edge subsequently appealed the decision of the Administrative Court to the Kammarratten in Sundsvall. The company's appeal was upheld, and the Norra Karr EL was reinstated with full legal effect on Feb. 21. The decision of the Kammarratten held a right of appeal, and as expected the reinstatement of the Norra Karr EL has been appealed. The company will provide further updates on this appeal process.

"With the extensive exploration undertaken by the company on the Norra Karr exploration licence since 2009, we were of the opinion that all requirements for renewal, as defined by the Swedish Mining Act, had been met," said Blair Way, president and chief executive officer.

"Reinstatement of the exploration licence to the company confirms this position, and we are pleased with the Kammarratten's decision. We remain confident in the legal process, and that the final result of this appeal process will not change this decision of the court. Norra Karr remains a longer-term project for the company, and our focus remains on our objective of supplying materials to the lithium-ion battery market."

Leading Edge shares were up 15.4% at C\$0.75 on Thursday.

Price: C\$0.165

Market Cap: C\$15.76M

1 Year Share Price Graph



May 2018 November 2018 May 2019

Share Information

Code: LEM

Listing: TSX-V

52 week High Low
C\$0.75 C\$0.10

Sector: Mining

Website: leadingedgematerials.com

Company Synopsis:

Leading Edge Materials was formed with our sights firmly focussed on the material demands of a once-in-a-generation revolution, as the world shifts to the efficient production, storage and preservation of low carbon energy. From the lithium batteries in our electric vehicles to our ability to generate energy from the sun, wind and waves. From the smart phones in our pockets to the MRI machines that see within us.

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