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[Leucrotta Exploration Inc.](#) (the "Corporation") (TSX VENTURE:LXE) announces that all Management, Directors and Employees will reduce salaries/fees by 10% as part of a concerted effort to reduce the overall cost structure of its operations. Although Leucrotta maintains a strong financial position with over \$80 million in cash and no debt, such reductions will ultimately benefit shareholders by having cost savings directed at capital operations.

The board of directors has also approved the granting of incentive stock options ("Options") under its stock option plan to certain of its directors and officers to acquire up to an aggregate of 1,575,000 common shares ("Common Shares") of the Corporation and the granting of Options to certain of its employees and consultants to acquire up to an aggregate of 517,950 Common Shares.

All of the Options are exercisable for a period of four years at a price of \$0.93 per Common Share and 33 1/3% of the Options will vest on the date that is one year after the date of the grant of such Options and the remainder will vest 33 1/3% per year thereafter.

Leucrotta will now have 6,764,950 stock options outstanding. Leucrotta's share based incentive plans limit the total number of Common Shares underlying the outstanding stock options and performance warrants to no more than 10% of the outstanding Common Shares. As of the date of this press release, the total number of Common Shares underlying the outstanding stock options and performance warrants represents about 8.6% of the issued and outstanding Common Shares.

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

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