

Leo Resources Inc. Closes \$1-million private placement and provides Corporate update

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VANCOUVER, April 27, 2017 - [Leo Resources Inc.](#) (LEO:CSE; FSE: L00) ("Leo" or the "Company") has closed its previously announced non-brokered private placement on April 21, 2017 on a pre-consolidated basis for up to 10 million units for gross proceeds of \$1-million at a price of 10 cents per unit.

Each unit consists of one common share of the company and one common share purchase warrant. Each whole warrant is convertible into one common share at a price of 12 cents per share and is exercisable for a period of one year.

The proceeds of the private placement will be used for general working capital and potential acquisitions.

THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

This news release includes certain statements that may be deemed "forward-looking statements". The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com

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