

# Leucrotta Exploration Announces Closing of Previously Announced Asset Sale

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Calgary, April 1, 2021 - [Leucrotta Exploration Inc.](#) (TSXV: LXE) ("Leucrotta" or the "Company") is pleased to announce that, further to its press release dated March 15, 2021, it has closed the previously announced disposition of 10.25 sections of non-strategic Montney lands (the "Asset Sale"), comprising approximately 5% of Leucrotta's Montney land base, for aggregate consideration of \$30.0 million.

The Company intends to use the proceeds from the Asset Sale to repay debt, advance the initiation of a Pad Development program in the Lower Montney at Mica (the "Mica Project"), and for general working capital purposes.

For further information on the Asset Sale and the Mica Project, please see the Company's press release dated March 15, 2021 that is available on Leucrotta's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information.

More particularly and without limitation, this document contains forward-looking statements and information relating to the Company's capital programs. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions relating to the availability of capital to undertake planned activities, the availability and cost of labour and services, the use of proceeds of the Asset Sale, and the receipt of all necessary approvals.

Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this document are made as of the date hereof for the purpose of providing the readers with the Company's expectations of its future operations.

The forward-looking statements and information may not be appropriate for other purposes. The Company undertakes no obligation 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.

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