

Leocor Gold Inc. Mobilizes for Upcoming Drill Program at the Baie Verte Project, Newfoundland

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Vancouver, Jan. 21, 2025 - [Leocor Gold Inc.](#) (the "Company" or "Leocor") (CSE: LECR, OTCQB: LECRF), a resource company focused on the development of gold-copper projects in Eastern Canada, is pleased to report that fieldwork has commenced regarding its upcoming drill campaign at the Baie Verte project, an approximately 2,000-ha contiguous exploration package located in north central Newfoundland, Canada.

Leocor's geological team, led by Resourceful Geosciences, and the drill crew (Rally Drill Services) report the crew has commenced mobilization to the drill site. Team members are currently on site and working to complete core shack set-up, assess road conditions to the drill locations, trail flagging and drill hole spotting.

Drill crew and equipment are expected on-site before the end of the week with the commencement of drilling anticipated to begin imminently.

Multiple drill holes at Copper Creek will target areas of known mineralization with both favorable structures and positive geochemical attributes. At Dorset, the targets are concentrated in areas where the Company intersected significant gold results in its 2022 drill campaign. The drill program will be conducted under the supervision of David Murray, P. Geo, president of Resourceful Geosciences. The Company will provide an update early next week.

The Dorset project is highly prospective for additional high-grade gold zones and the 2025 program will be designed to test some of the priority zones within a prominent 1 x 2 km gold-in-soil anomaly delineated by Leocor in 2022.

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Figure 1: Location of the Baie Verte Project, NW Newfoundland

For more information regarding Leocor's Baie Verte Project, including detailed figures, assessment details, and historic data, please visit: <https://leocorgold.com/projects/baie-verte-district/>

Name Change

The Company also announces that it will change its name (the "Name Change") to "Leocor Mining". No change to the capital structure or ticker symbol is expected in connection with the Name Change. The Name Change remains subject to the approval of the Canadian Securities Exchange, and the Company will issue a further news release once the effective date for the Name Change has been determined.

Qualified Person

The technical information contained in this press release has been previously published and was reviewed and approved at that time by Mike Kilbourne, P. Geo, and Jodie Gibson, P. Geo, both independent qualified persons as defined in National Instrument 43-101.

About Leocor Gold Inc.

Leocor Gold Inc. is a British Columbia-based resource company involved in the acquisition and exploration of precious metal projects, with a current focus in Atlantic Canada. Leocor, through outright ownership and earn-in agreements, currently controls several gold-copper projects in prime exploration ground located within the prolific Baie Verte Mining District. Leocor's Baie Verte portfolio includes the Dorset, Dorset Extension, Copper Creek and Five Mile Brook projects, creating a contiguous nearly 2,000-hectare exploration corridor. The Company also controls district scale land packages in North Central Newfoundland, known as Robert's Arm, Hodge's Hill, and Leamington, (collectively "Western Exploits") representing over

144,000 hectares (1,440 square kilometers) of prospective exploration ground. For more information, sign up for news alerts, watch our corporate video, or view our presentation at <https://leocorgold.com/>.

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

Cautionary Statements Regarding Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the terms and conditions of the Option. Although Leocor believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. Leocor cautions investors that any forward-looking information provided by Leocor is not a guarantee of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to: the agreement of the parties to proceed with the proposed transaction on the terms set out in the Option Agreements or at all; Leocor's ability to exercise the Options; the state of the financial markets for Leocor's securities; the state of the natural resources sector in the event the Option, or any of them, are completed; recent market volatility; circumstances related to COVID-19; Leocor's ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks and factors that Leocor is unaware of at this time. The reader is referred to Leocor's initial public offering prospectus for a more complete discussion of applicable risk factors and their potential effects, copies of which may be accessed through Leocor's issuer page on SEDAR at www.sedar.com.

The forward-looking statements contained in this press release are made as of the date of this press release. Leocor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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