



Leocor Mining Inc.
Suite 303, 750 West Pender Street
Vancouver, BC V6C 2T7

LEOCOR MINING BEGINS DRILLING AT ITS COPPER-GOLD BAIE VERTE PROJECT IN NEWFOUNDLAND

Vancouver, British Columbia – January 30, 2025 - Leocor Mining Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQB: **LECRF**) (formerly Leocor Gold Inc.), a junior resource company focussed on the exploration and development of gold-copper projects in Eastern Canada, is pleased to report that drilling has commenced at the Baie Verte project, a 2,002-ha contiguous exploration package located on the north central coast of the island of Newfoundland in the province of Newfoundland and Labrador, Canada.

Drill hole 25-CC-001, following up with drill core anomalous copper values confirmed by the Company’s 2022 RAB drill program at the Copper Creek prospect, began over the weekend and was completed Sunday evening at a depth of 194 meters. The next hole is underway utilizing the same drill pad, targeting a steeper downhole angle.

“We’re pleased to get the drilling underway,” said Alex Klenman, CEO. “These are some of the most significant anomalies we’ve seen. These areas absolutely need to be drill tested. We have copper and gold targets, and this first pass gives a broad look at some of the zone of interest,” continued Mr. Klenman.

Work will continue this week to clear and level drill pads at the Copper Creek claims, in addition to completing the logging of 25-CC-001 and shipping the first batch of core samples for cutting and analysis by SGS.

Drill Hole Targeting

Multiple drill holes at Copper Creek will target areas of known mineralization identified in 2022 Rab drilling as well as previously mapped structures displaying hydrothermal alteration and anomalous base and precious metal geochemistry from soil and rock sampling. At the Dorset claim, drilling targets are concentrated in areas where the Company

intersected significant gold results during its 2022 RAB drilling campaign. The drill program is being 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.

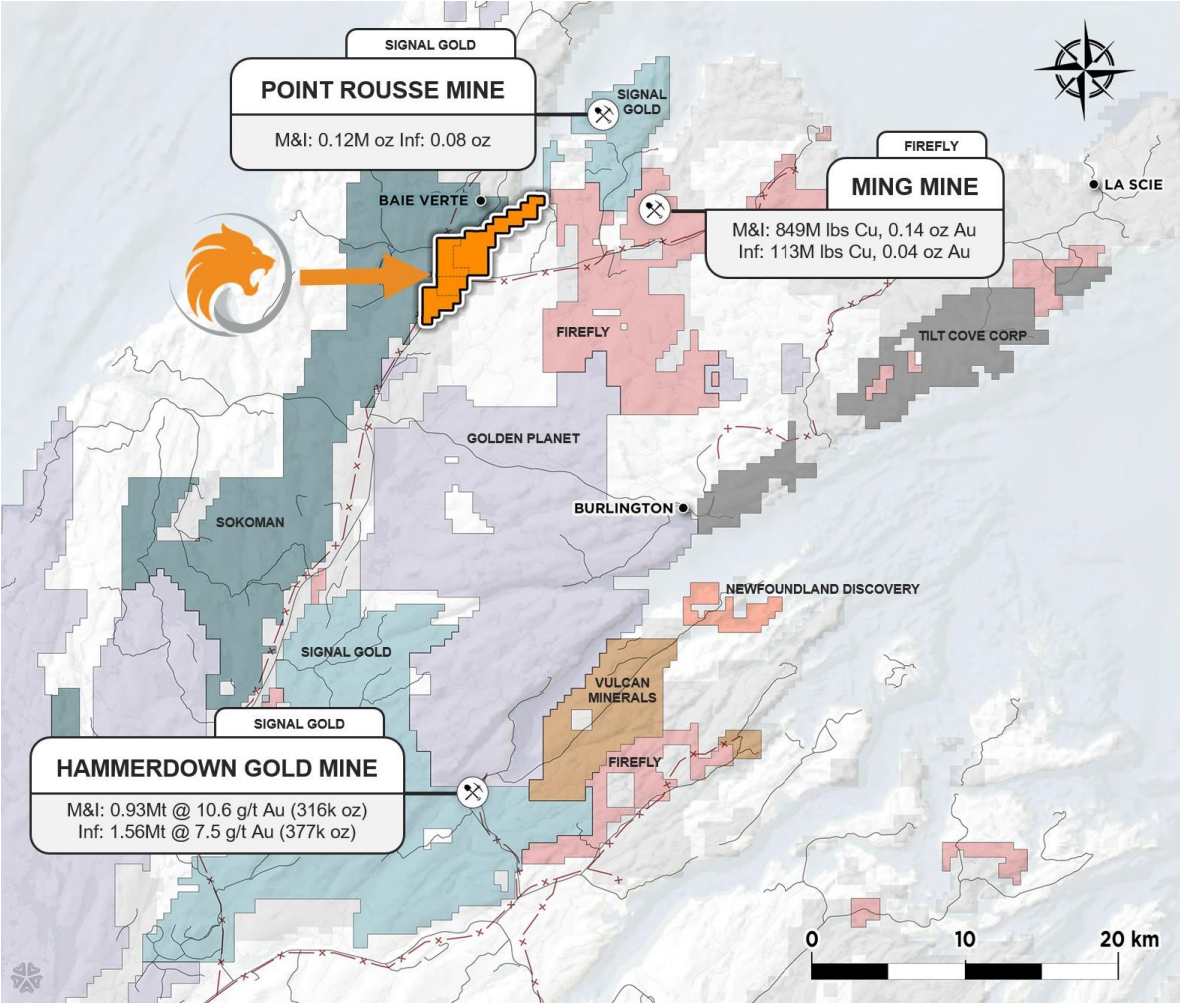


Figure 1: Location of the Baie Verte Project, NW Newfoundland

For more information regarding Leocor’s Baie Verte Project, including detailed figures, assessment details, and historic data, please visit our [website](#).

Name Change

The Company recently announced (see news releases dated January 20 and 21, 2025) that it had applied for a name change (the “**Name Change**”) to “Leocor Mining Inc.” This change

reflects the Company's strategic aim to pursue additional and potentially significant mineral opportunities such as copper and silver both within its landholdings in Newfoundland and elsewhere. The Name Change became effective at the opening of markets on January 22, 2025, at which time the common shares of the Company commenced trading under the new name and the existing ticker symbol "LECR". There has been no change in corporate structure in connection with the name change. The CUSIP for the common shares of the Company changed to 52637M103.

Qualified Person

David Murray, P.Geo., Principal Consultant at Resourceful Geoscience Solutions Inc., an Independent Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Minerals Projects, has reviewed and approved the technical information presented herein.

About Leocor Mining Inc. (Formerly Leocor Gold Inc.)

Leocor Mining 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 Bae 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 our [website](#).

Contact Information

Leocor Mining Inc.

Alex Klenman, Chief Executive Officer

Email : aklenman@leocorgold.com

Telephone : (604) 970-4330

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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.