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LEO CEO CLOSES SALE OF SHARES AND NEW DIRECTORS AND OFFICERS APPOINTED

Toronto, Ontario, February 8, 2017 – Leo Resources Inc (CSE: WRW) (“Leo” or “the Company”) announces that, Daniel Wettreich a director and CEO of Leo, has closed the previously announced sale of the majority of his shareholdings in Leo.

The shares were acquired by Anthony Jackson and a number of independent investors (collectively “Purchasers”), from Sammiri Capital Inc, a private company owned by Daniel Wettreich, (“Wettreich”). The total amount of 3,337,167 common shares of Leo representing 64% of the issued and outstanding share capital of Leo were sold for the payment of CAD\$210,000 at a deemed price of CAD\$0.0629 per share. Wettreich also sold Purchasers 2,500,000 \$0.05 warrants to Purchasers for \$25,000. Further, Purchasers entered into a loan agreement with Leo (“Loan Agreement”), in the amount of CAD\$40,000 which amount will be used to repay the outstanding payables and indebtedness of Leo.

Leo has appointed Anthony Jackson a director and CEO, Konstantin Lichtenwald a director, and Ken Tollstam a director. Daniel Wettreich has retired as a director and CEO, Mark Wettreich has retired as a director and Corporate Secretary, and Peter Wanner, Paul Cullingham and David Lonsdale have retired as directors.

About Leo Resources

Leo is a Toronto based company listed on the Canadian Securities Exchange and owns a 25% interest in the Pigeon River exploration project in Ontario, Canada. For more information please see www.LeoResourcesInc.com or contact Danny Wettreich at (416) 628 9879 or dw@LeoResourcesInc.com

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of Leo Resources Inc. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither The Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

