

LEO RESOURCES INC.
800-1199 West Hastings Street
Vancouver, BC V6E 3T5
Tel: 604.283.1722

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NEWS RELEASE

April 21, 2017 – Vancouver, BC. - Leo Resources Inc. (the “Company”) (CSE: LEO) Update to Financing

Leo Resources Inc. (LEO:CSE) (“Leo” or the “Company”) further to the company’s announcement dated April 13, 2017, the company would like to update the terms of the non-brokered private placement. The non-brokered private placement will now be on a pre-consolidated basis for up to 10,000,000 units for gross proceeds of \$1,000,000 at a price of \$0.10 per unit on a pre-consolidated basis.

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 \$0.12 per share and is exercisable for a period of one year.

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

The Consolidation and Private placement are subject to the approval of the CSE Exchange.

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