



Leocor Ventures Inc.
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LEOCOR VENTURES SIGNS DEFINITIVE AGREEMENT TO ACQUIRE DORSET GOLD PROJECT FROM NEXUS GOLD CORP

Vancouver, British Columbia – April 23, 2020 - Leocor Ventures Inc. (the "**Company**" or "**Leocor**") is **Leocor Ventures Inc. (the "Company" or "Leocor") (CSE: LECR)** is pleased to announce that, further to its news release dated March 30, 2020, it has entered into an option agreement (the "**Option Agreement**") dated April 22, 2020 with Nexus Gold Corp. ("**Nexus**") (**TSXV: NXS**), pursuant to which Leocor has the option to acquire a 100% interest in Nexus' Dorset Gold Project located in Newfoundland and Labrador (the "**Dorset Project**"). The Option Agreement replaces the letter of intent between the Company and Nexus, and is subject to approval of the TSX Venture Exchange (the "**TSXV**").

In order to exercise the option, Leocor must: (1) make cash payments to Nexus of CDN\$1,250,000 over four years, with the first CDN\$100,000 due on the date the TSXV approves the Option Agreement; and (2) incur work expenditures of CDN\$1,500,000 over five years. The Dorset Project is subject to a 2% net smelter returns royalty on commercial production from the Dorset Project in favour of United Gold Inc. and Margaret Duffit, 50% of which may be purchased at any time for a cash payment of \$1,000,000.

Alex Klenman is a director and senior officer of both the Company and Nexus, however the Option Agreement is not considered a related party transaction within the meaning of *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions*. However, since the Company and Nexus are considered to be "non-arms' length parties" under TSXV policies, the Option Agreement is subject to review and approval of the TSXV.

About Leocor Ventures Inc.

Leocor is a British Columbia-based company involved in the acquisition and exploration of precious metal projects, with a focus in Canada. Leocor is a reporting issuer in British Columbia, Alberta and Ontario, and has its common shares listed for trading on the Canadian Securities Exchange under the symbol "LECR".

Contact Information

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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 Agreement or at all; Leocor's ability to exercise the Option; the state of the financial markets for Leocor's securities; the state of the natural resources sector in the event the Option is 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.