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## **LEOCOR ANNOUNCES INITIAL EXPLORATION PROGRAM UNDERWAY AT THE DORSET GOLD PROJECT, NEWFOUNDLAND, CANADA, A NAME CHANGE TO “LEOCOR GOLD INC.” AND OPTIONS GRANTS**

*Vancouver, British Columbia – July 24, 2020* - Leocor Ventures Inc. (the "**Company**" or "**Leocor**") is **Leocor Ventures Inc. (the "Company" or "Leocor") (CSE: LECR)** is pleased to report field work has begun at the Dorset Gold Project, located in north central Newfoundland, Canada.

Company geologist Wilson Jacobs is overseeing the preliminary field work, with the initial focus directed at locating a number of historic trench sites from which high-grade gold assay results were reported by Noranda Exploration Co. Ltd, during 1997-1999.

A number of target areas have been delineated for follow-up, based on the historic work and these include:

**Dorset** – up to 408 grams-per-tonne (“g/t”) gold (“Au”) (grab samples), 41.6 g/t Au over 1.5m (channels) and 9.5 g/t Au over 1.3m in a diamond drill hole (ddh).

**Dorset Extension** – up to 56 g/t Au over 2.5m (channels) and 2.32 g/t Au over 0.5m (ddh).

**Braz** – up to 314 g/t Au & 40 g/t Au (grabs) and 5.8 g//t over 1.9m (channels).

**Gunshot** – up to 162 g/t Au (grabs), 18 g/t Au over 0.4m (channels) & 5.73 g/t over 0.55m (ddh).

**CCZ** – up to 5.5 g/t Au & 4.6 g/t Au (grabs) and 0.6 g/t Au over 5.5m (channels).

A complete outline of these targets is described below and locations are shown on fig.2.

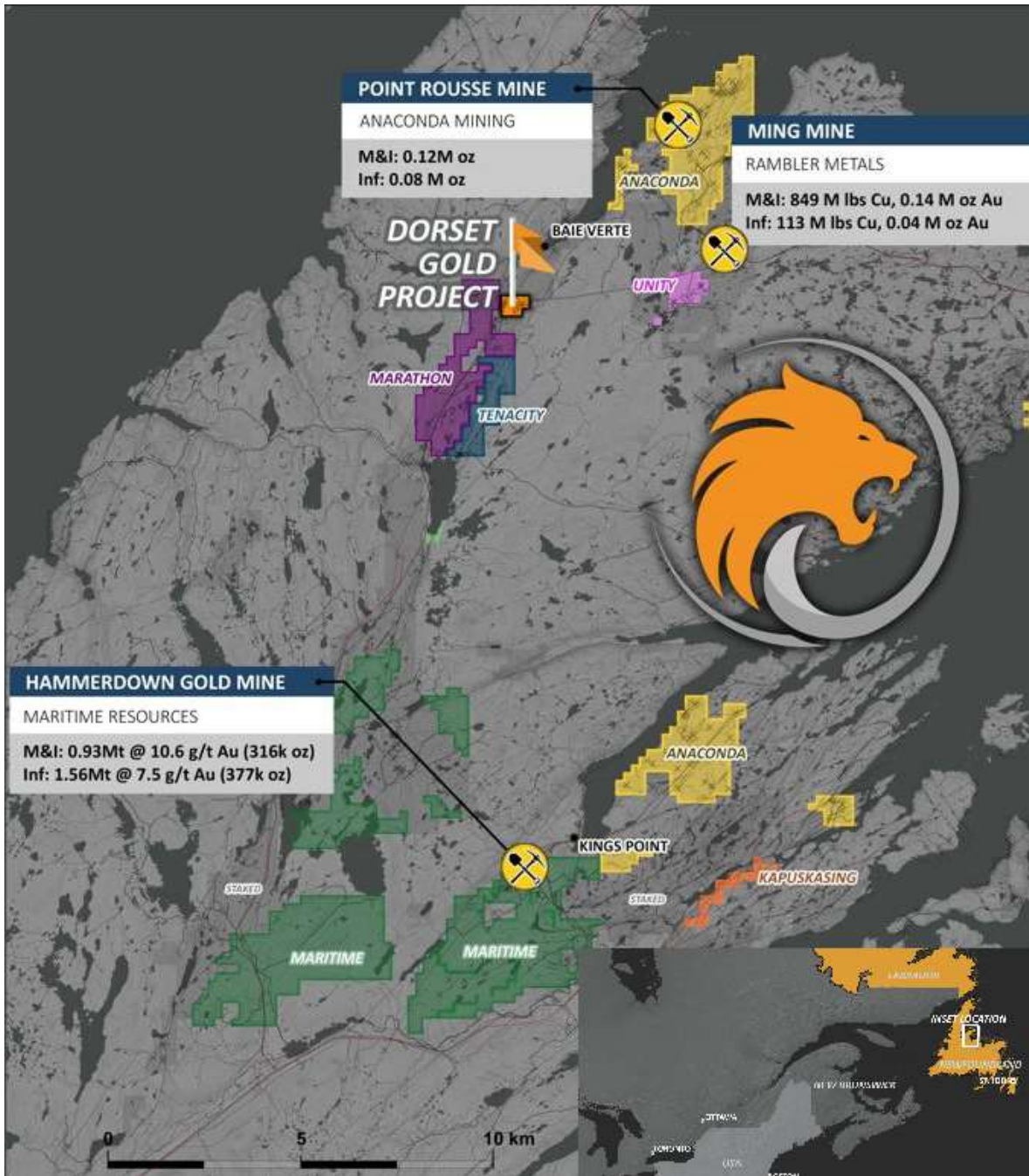


Figure 1: Dorset Gold Project location, Newfoundland

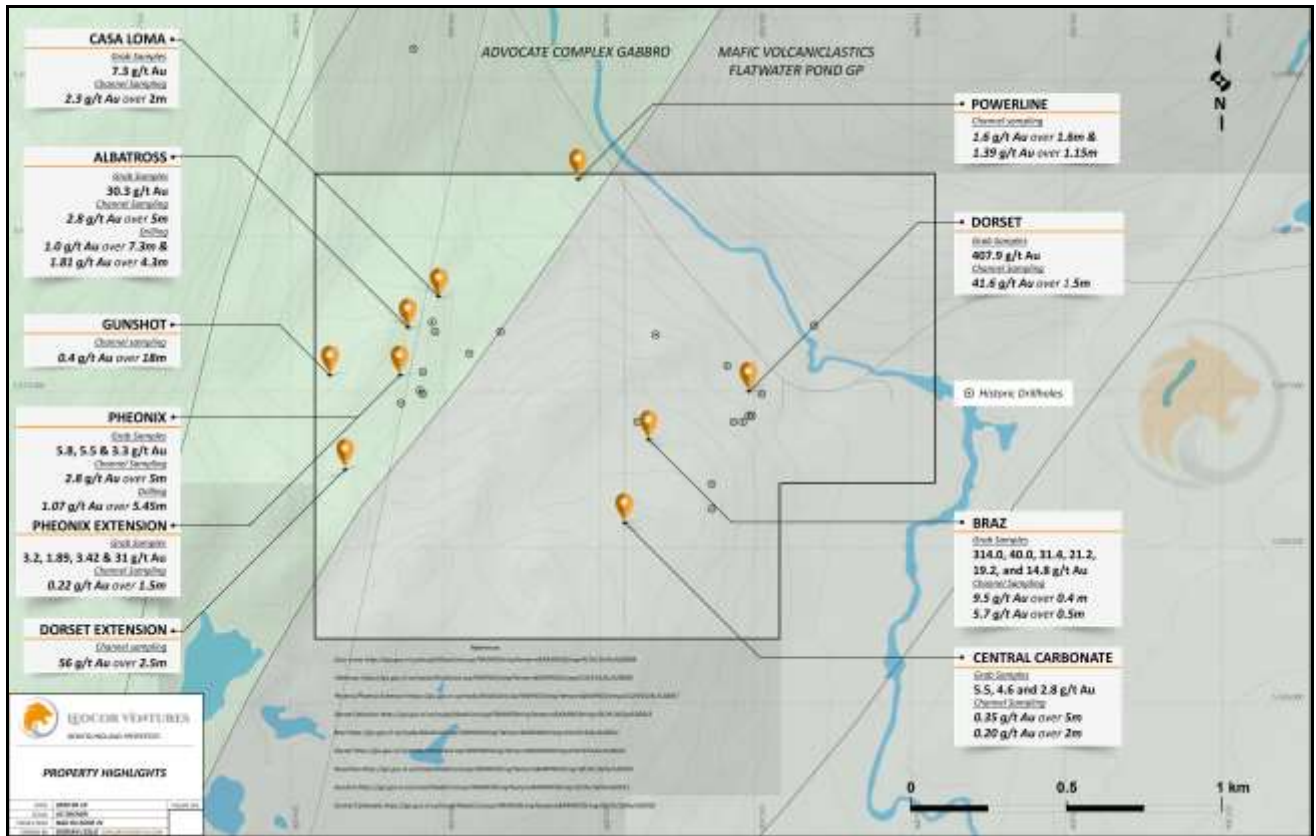


Figure 2: Known mineralized zones at the Dorset Gold Project, Newfoundland

The gold occurrences are associated mainly with quartz vein systems cutting strongly altered gabbroic and mafic volcanic host rock. Considerable gold potential is indicated for the host rock as well, as represented by the Central Carbonate Zone (CCZ) which includes a 70m wide zone of iron-carbonate alteration with sporadic 1-2% pyrite and associated anomalous gold traceable over 700m (see gold results above).

With the exception of a small exposed section of quartz vein at the Dorset, the above trenches are heavily concealed by infilled debris and significant vegetation regrowth. The various trench prospects - formerly mapped and plotted in relation to the early Noranda (cut-line) grid - are presently being documented by GPS and positioned in relation to a newer (2013) grid constructed by Tenacity Gold Mining Co. Ltd.

A compilation of all historical data involving geology, soil geochemistry, trenches and drill holes will be transferred to the newer grid map. This will aid the exploration strategy designed to follow up on yet-untested, favourable, geological and gold-in-soil geochemical trends. The latter grid, which is fair to good condition, represents an excellent asset to the property by which a recommended Induced Polarization (“IP”) survey can be implemented as well as follow-up soil geochemical surveys.

Exploration Approval for the Dorset showing has already been granted, and concurrent with the above work, an application for additional approvals was filed with government on July 14 to conduct retrenching of the remaining known sites. The trenching program is designed to confirm and expand on the earlier-reported gold-bearing zones.

“We’re pleased to begin our work at Dorset,” said CEO, Alex Klenman. “The recon program will re-establish the known mineralized zones and identify and investigate any potential new areas of interest. Our goal is to conduct a drill program in the near term, so this is critical work that will lead to prioritizing those initial drill locations,” continued Mr. Klenman.

### **About the Dorset Gold Project**

The Dorset Gold Project is a 275-ha gold exploration project, located south of the Pine Cove Gold Mine, in the Baie Verte Mining District, north central Newfoundland, Canada, with multiple zones of high-grade gold mineralization. The Main Dorset Zone includes three historic occurrences, with up to 408 grams-per-tonne g/t Au in grab samples, with channel sampling results of 177 g/t Au over 0.35 metre, 22 g/t Au over 1.5m, 17.2 g/t Au over 1.5m and 14.7 g/t Au over 1.5m. Historic drilling includes DDH 87-1, which intersected 9.5 g/t Au over 1.3m (MacDougall, 1990).

Historic select sampling at the Braz Zone returned values of 314 g/t Au, 40 g/t Au, 31.4 g/t Au, 21.2 g/t Au, 19.2 g/t Au and 14.8 g/t Au. Historic channel sampling across the vein returned 9.5 g/t Au over 0.4m, 5.7 g/t Au over 0.5m and 1.2 g/t Au over 0.65m. Weighted averages of historic rock sampling encompassing vein and mineralized wall rock returned values of 5.8 g/t Au over 1.9m, 3.1 g/t Au over 2m and 2.5 g/t Au over 1.5m (MacDougall, 1990).

Other zones include: The Albatross, where historic rock sampling of mineralized zones returned values up to 9.6 g/t Au and locally up to 30.3 g/t Au. Assay results from three 1987 diamond drill holes include 1.0 g/t Au over 7.3m, 1.81 g/t over 4.3m and 1.02 g/t over 2.2m; the Phoenix Zone, where grabs of altered gabbro assayed up to 5.8 g/t Au, 5.5 g/t Au and 3.3 g/t Au, and diamond drill hole intersection of 1.07 g/t Au over 5.45m; and the Gunshot Zone, where veins containing visible gold and pyrite returned grab samples that assayed up to 162 g/t Au and channel samples that assayed up to 18 g/t Au over 0.4m (MacDougall, 1989).

\* Historic rock samples and grab samples mentioned in this release are selective by nature and are unlikely to represent average grades of the property

\* The reported drill intercept is an intersected length and is not a true width

The data reported here is historic in nature and has not yet been verified by a Qualified Person. Leocor has relied on the information supplied in the Noranda assessment reports (quoted above) and from information found in MODS (Mineral Occurrence Data System) published by the Newfoundland Department of Natural Resources.

### **Name Change**

The Company is also pleased to announce that it intends to change its name from "Leocor Ventures Inc." to "Leocor Gold Inc." The Company will continue to trade under the same trading symbol of "LECR". The effective date of the name change is still to be confirmed and will be disclosed immediately upon confirmation.

### **Option Grants**

In addition, the Company has granted an aggregate of 600,000 incentive stock options to certain directors and officers of the company under its incentive stock option plan. The options vest immediately and are exercisable at a price of 80 cents for a period of 60 months.

Wayne Reid, P. Geo., a qualified person as defined in National Instrument 43-101, is responsible for this release and supervised the preparation of the information forming the basis for this release.

### **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".

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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 LOI or at all; Leocor's ability to exercise the Option; the expected timing and terms of 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; Leocor's ability to raise the necessary capital or to be fully able to implement its business strategies; the receipt of all applicable approvals required for Leocor's intended name change 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](http://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.*