



Leocor Gold Inc.
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LEOCOR GOLD REVAMPS ONLINE PRESENCE WITH NEW WEBSITE

Vancouver, British Columbia, Canada – October 8, 2020 - Leocor Gold Inc. (the “Company” or “Leocor”) (CSE: LECR) is pleased to announce it has launched a new website, presentation and corporate video to better reflect recent acquisitions and the name change from Leocor Ventures to Leocor Gold.

The new website is located at www.leocorgold.com, and features a new corporate video, updated investor presentation, and improved graphical elements to better convey the Company’s projects, work to date, and corporate vision.

“We are very pleased with the results of our revitalized branding efforts,” said CEO, Alex Klenman. “The new site is visually appealing, and functionally sound. It’s essential at this point in our growth cycle that early points of contact with new investors are positive ones. The website is essentially our storefront, and first impressions are vital in attracting and retaining an audience. As an exploration company we have a great story to tell, and the new look and feel will help us more effectively connect with the global investment community,” continued Mr. Klenman.

Leocor Gold in Baie Verte, Newfoundland

Leocor controls over 1600-hectares in the historic Baie Verte Mining District, one of the more productive gold and base metal mining regions in Canada. The former Terra Nova base metal mine – one of several copper mines of the region, which operated during the late 1880’s to early 1900’s – lies 200 meters west of Leocor’s Copper Creek claims. Former gold mining operations in the area include the Goldenville mine (of 1903-1906), located 8 km NE of the property, and the more recent Nugget Pond mine (1997-2000) of

the eastern Baie Verte Peninsula area. Currently producing mines in the area include the Rambler base metal-gold mine (1961-present), located 14 km ESE of Baie Verte, and the Pine Cove Mine and Stogertite deposit (collectively, 2011-present) located 1.6 km and 5.4 km NE of the Company's project claims.

The Company's Dorset Gold Project is a 275-hectare gold exploration project, located south of the Pine Cove gold mine, Baie Verte mining district, north-central Newfoundland, Canada, with multiple zones of high-grade gold mineralization. A number of high-target areas have been delineated for follow-up, based on the historic work, which includes the following highlights*:

- Dorset - 408 grams-per-tonne ("g/t") gold ("Au") (grab sample), 41.6 g/t Au over 1.5 metres (channel) and 9.5 g/t Au over 1.3 m in a diamond drill hole;
- Dorset extension - 56 g/t Au over 2.5 m (channel) and 2.32 g/t Au over 0.5 m (diamond drill hole);
- Braz - 314 g/t Au (grab), 40 g/t Au (grab) and 5.8 g/t over 1.9 m (channel);
- Gunshot - 162 g/t Au (grab), 18 g/t Au over 0.4 m (channel) and 5.73 g/t over 0.55 m (diamond drill hole);
- Central carbonate zone - 5.5 g/t Au (grab), 4.6 g/t Au (grab) and 0.6 g/t Au over 5.5 m (channel).

Historical results at the Company's Copper Creek project include 3.9 g/t Au over 4 meters in a channel sample, and 16 g/t Au, 11.35 g/t Au, 9.20 g/t Au, 8.23 g/t Au, 7.33 g/t in grab samples*. The Company's Five Mile Brook project has been subject to minimal exploration in the past but shows potentially important geological continuity to the Company's Dorset Gold Project, which lies directly contiguous to the northern boundary.

* (Noranda, 1988-1990; Anaconda Mining 2004; Chan 2013)

Note: the reader is cautioned that rock grab samples are selective by nature and may not represent the true grade or style of mineralization across the property.

Wayne Reid, P. Geo., a qualified person as defined in National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

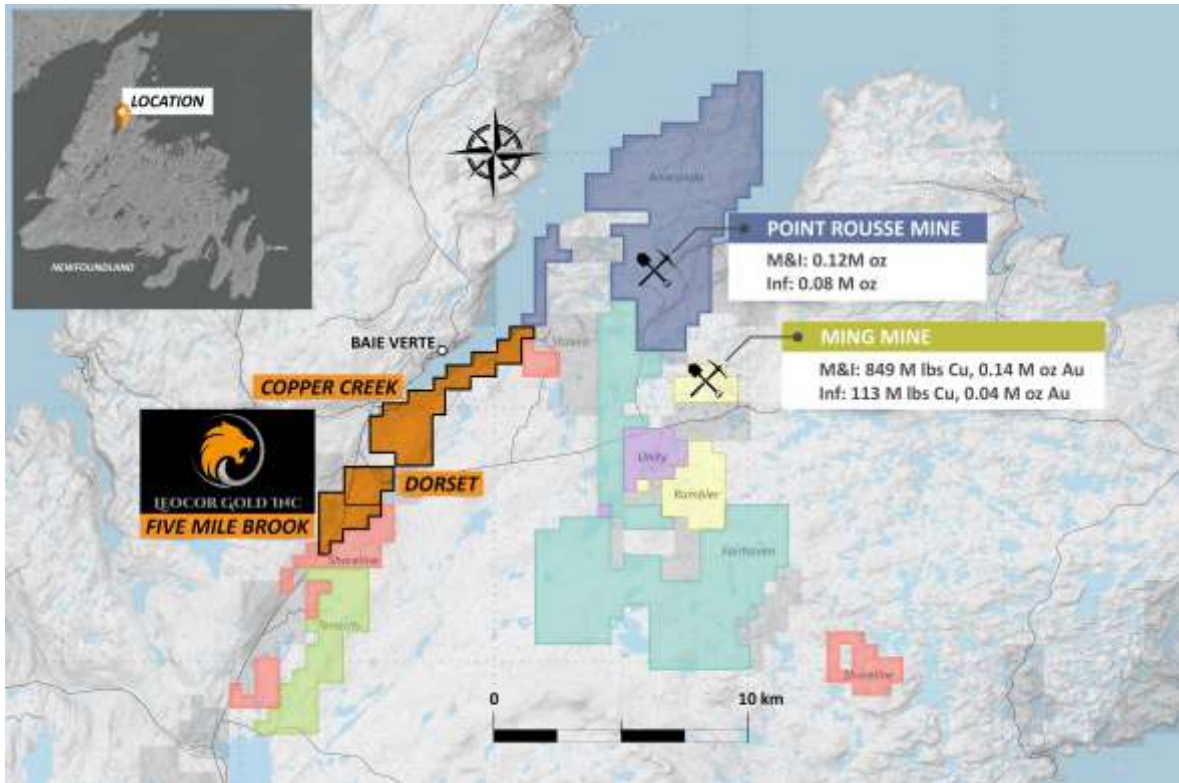


Figure 1: Leacor Gold holdings in the Baie Verte Peninsula, central Newfoundland, Canada

About Leacor Gold Inc.

Leacor Gold 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. Leacor 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". Leacor, through outright ownership and earn-in agreements, currently controls over 1600-hectares of prime exploration ground in the prolific Baie Verte Mining District, proximal to known deposits and currently producing mines, including Anaconda Mining's Pine Cove Mine and Stogertite deposit, and Rambler Metals' Ming Mine.

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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.