



Leocor Gold Inc.
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Leocor Gold Raises \$11 Million in Private Placement Offering

VANCOUVER, BC (July 14, 2021) — Leocor Gold Inc. (CSE: LECR) (OTC: LECRF) (FRA: LGO) (“**Leocor**” or the “**Company**”), has completed its previously announced private placement (the “**Offering**”) for gross proceeds of \$11,011,279. In connection with completion of the Offering, the Company has issued 17,023,999 non-flow-through units (each, an “**NFT Unit**”) at a price of \$0.50 per NFT Unit, and 4,165,466 flow-through units (each, an “**FT Unit**”) at a price of \$0.60 for FT Unit.

Each NFT Unit and FT Unit consists of one common share of the Company and one transferable common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to purchase one additional share at a price of \$0.75 share until July 13, 2023.

All securities issued under the Offering are subject to a statutory period until November 14, 2021, in accordance with applicable Canadian securities laws. In connection with completion of the Offering, the Company paid finders’ fees of \$591,171 and issued 1,151,232 Warrants to certain eligible third-parties who assisted in introducing subscribers.

The Company expects to use the proceeds from the Offering for further exploration and project development in Newfoundland, for marketing of the Company, as well as for general working capital purposes.

The Company also announces that it has granted 700,000 incentive stock options (the “**Options**”) certain directors and officers of the Company. The Options are exercisable at a price of \$0.90 until July 13, 2026, and vest immediately.

About Leocor Gold Inc.

Leocor Gold Inc. is a rapidly growing British Columbia based resource exploration & development company principally focused on strategic growth through the acquisition of overlooked, undervalued or unexplored precious metals projects principally in the

province of Newfoundland, Canada. Leocor, through outright ownership and earn-in agreements, currently controls several gold-copper projects in prime exploration ground located within the prolific Baie Verte Mining District which includes the Dorset, Dorset Extension, Copper Creek and Five Mile Brook projects, creating a contiguous nearly 2,000-hectare exploration corridor. The Company also controls the 6,847-ha grassroots Startrek project near Gander, as well as three district-scale land packages in North Central Newfoundland, known as the Western Exploit District consisting of the Robert's Arm, Hodge's Hill, and Leamington claim areas, representing over 144,000 hectares (1,440 square kilometers) of regional geologically favorable corridors conducive to gold mineralization. Find out more at: <https://leocorgold.com/>.

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 intended exploration and development of the Newfoundland-based gold projects as well the intended use of proceeds from the private placement. 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 results of preliminary exploration work; the state of the financial markets for Leocor's securities; the state of the natural resources sector; 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 because of new information, future events or otherwise, except as required by law.