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LEOCOR GOLD RECEIVES EXPLORATION APPROVAL FOR BAIE VERTE PROJECTS, NEWFOUNDLAND, CANADA

Vancouver, British Columbia – September 21, 2021 - Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**) (OTC: **LECRF**) (FRA: **LGO**) is pleased to announce it has received exploration approval for its Baie Verte projects, located in the Baie Verte Peninsula, Newfoundland, Canada.

Exploration activities consisting of prospecting, geochemical survey, ground geophysics, and fixed wing airborne surveys (LiDAR, UAV) are now approved across the Company’s Baie Verte project portfolio and are expected to begin over the next few weeks. The 2,000-hectare Baie Verte portfolio includes the Dorset, Five Mile Brook, Dorset Extension, and Copper Creek projects.

Leocor’s Baie Verte portfolio extends on-trend across a highly structured and defined part of the mineral rich Baie Verte region. Surrounded by mine operators, developers, and explorers such as Anaconda Mining (TSX: ANX), Rambler Metals & Mining (AIM: RMM), Maritime Resources (TSX-V: MAE), Tenacity Gold Mining Co., Fairhaven Resources, Unity Mining, Shoreline Aggregates and others, this is a mining-friendly region originally opened up by Noranda Mines.

The Main Zone at Dorset includes three historic occurrences, with up to 409 grams-per-tonne (“g/t”) gold (“Au”) in grab samples, with channel sampling results of 177 g/t Au over 0.35m, 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 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 2.0m and 2.5 g/t Au over 1.5m (MacDougall, 1990).

More information on historical work on the projects that make up the Company's Baie Verte portfolio can be found here: <https://leocorgold.com/projects/baie-verte-district/>.

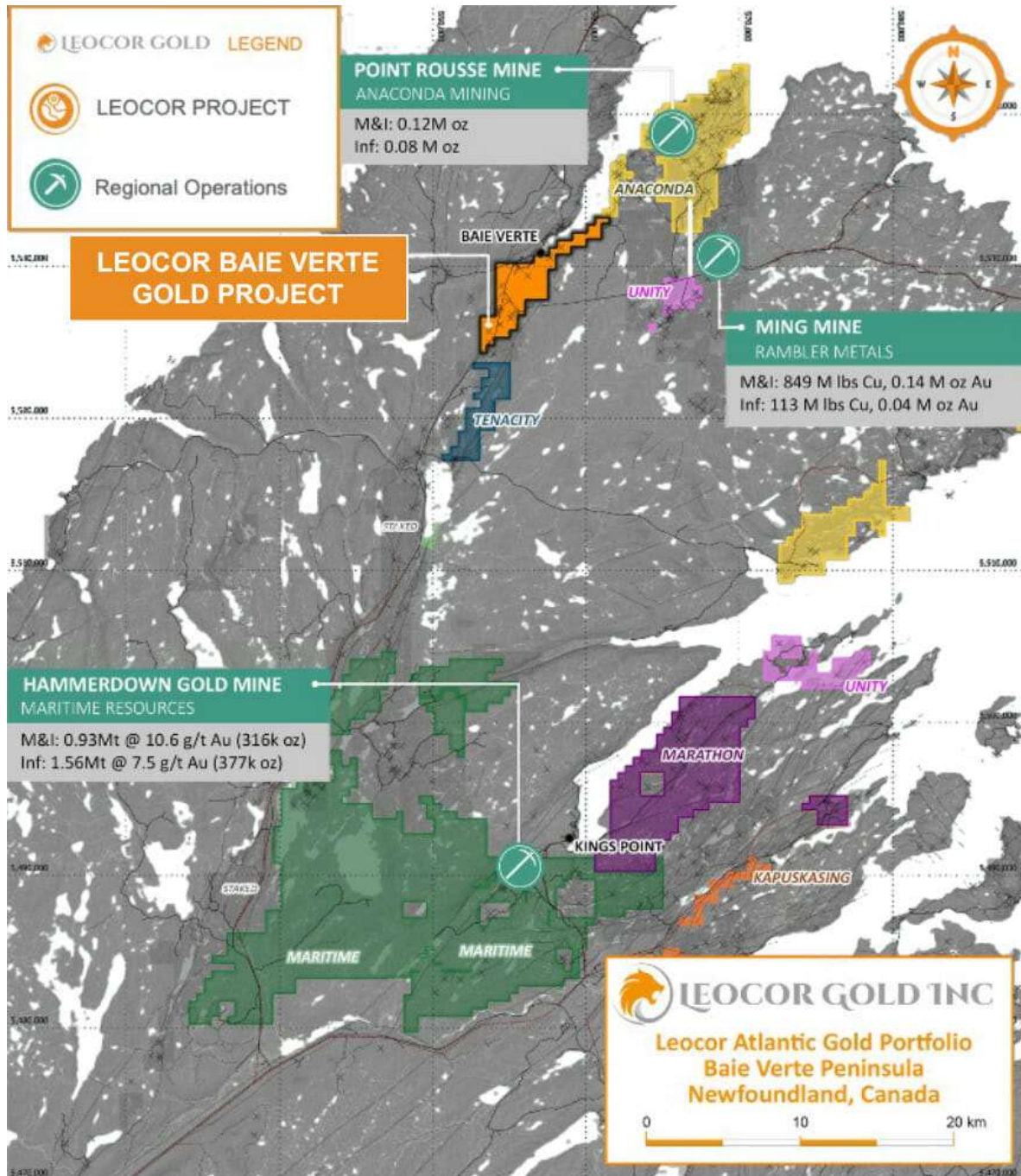


Image 1: Leocor's Baie Verte Project Portfolio, Newfoundland, Canada

About Leocor Gold Inc.

Leocor 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. 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. Leocor's Baie Verte portfolio 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 Robert's Arm, Hodge's Hill, and Leamington, (collectively "Western Exploits") representing over 144,000 hectares (1,440 square kilometers) of prospective exploration ground covering numerous regional geologically favorable corridors conducive to gold mineralization.

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

* The reported drill intercepts mentioned in this presentation are intersected lengths and not true widths.

National Instrument 43-101 Disclosure

Dr. Paul David Robinson, P.Geo, is a qualified person as defined by National Instrument 43-101. Dr. Robinson supervised the preparation of the technical information in this news release.

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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 Option Agreements or at all; Leocor's ability to exercise the Options; the state of the financial markets for Leocor's securities; the state of the natural resources sector in the event the Option, or any of them, are 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.