



**Leocor Gold Inc.**  
Suite 303, 750 West Pender Street  
Vancouver, BC V6C 2T7

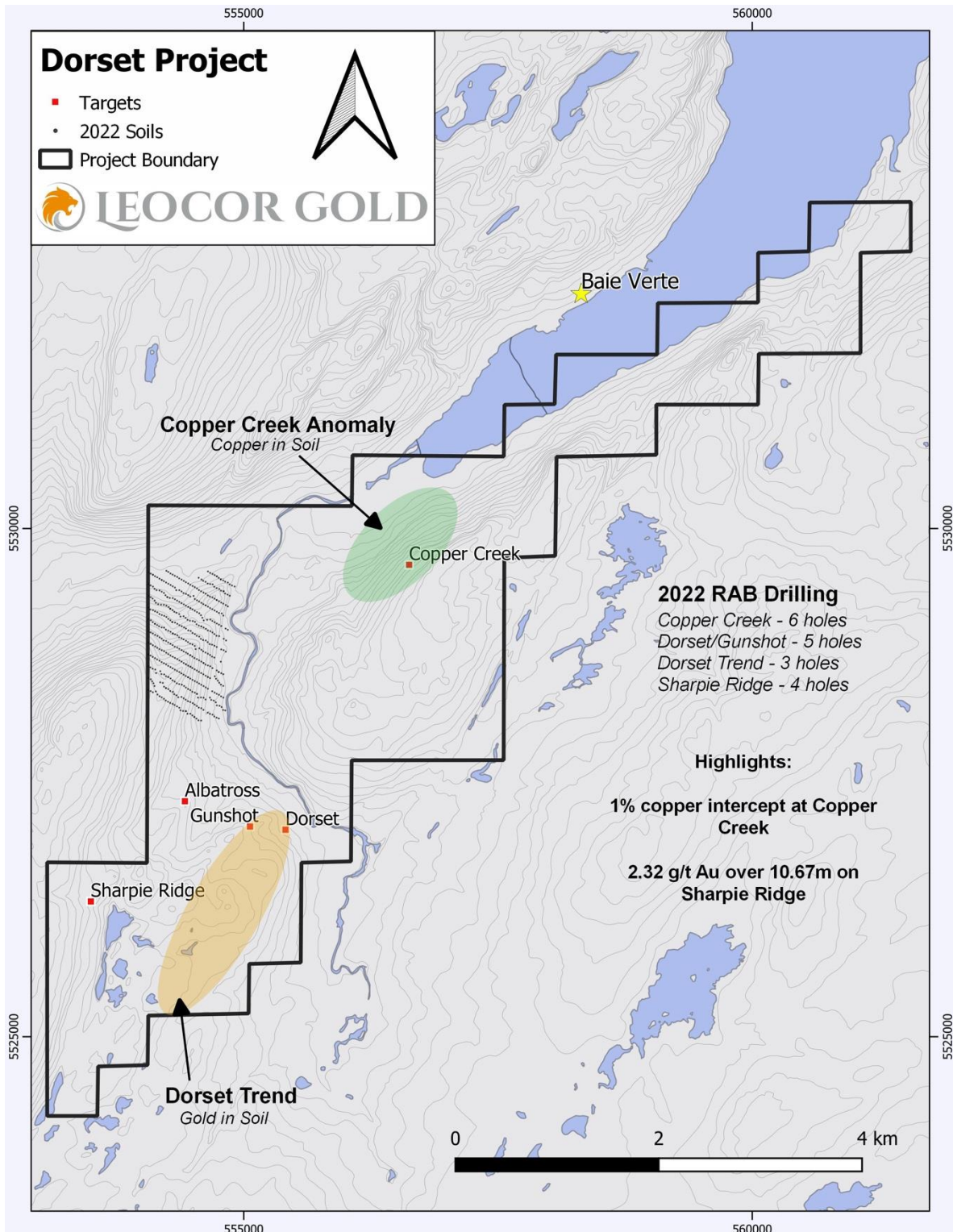
## **LEOCOR GOLD PROVIDES EXPLORATION UPDATE**

**Vancouver, British Columbia – February 28, 2023** - Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: LECR, OTCQB: LECRF) is pleased to provide an exploration update for its over 150,000-hectare combined gold projects located in Newfoundland, Canada. The following summaries encompass exploration work to date at each of the Company’s five prospective gold projects. Work programs for the 2023 field season are being finalized presently and will be announced in the coming weeks.

### **Dorset (Baie Verte)**

- 34 rock samples taken.
- 442 soil samples
- 18 RAB drill holes – 1023 meters – 681 samples

RAB drilling results received in late summer 2022 with 10.2 g/t Au gold intercept on a new drill target (Sharpie Ridge), and Over 1% Cu intercept on Copper Creek target (see Company news release dated December 7, 2022) warrant further drilling plans on Dorset. RAB or diamond drilling will be used to test the extents of mineralization on these higher-grade targets. Drilling on other targets along the “Dorset Trend” Au soil anomaly will focus on geophysical bodies identified at depth which are thought relate to structure and mineralization at surface.



### Leamington

- 102 rock samples taken on target areas formulated from 2021 soils and airborne geophysics.

- 6,662 soils taken.

Prospecting identified a low-grade gold and copper target that needs to be further assessed on desktop for historical data, and in the field by a team of geologists. The scope is to identify zones of higher-grade Au + Cu near that target since there are large structures and favorable geology present. Northern areas of Leamington remain relatively unexplored due to access, and the central part of the project was unexplorable for part of last season due to fires. These areas will be scouted and explored along geological and geophysical contacts that have anomalous soil. South Leamington may warrant trenching or bedrock interface drilling where the till is deeper.

### **Robert's Arm**

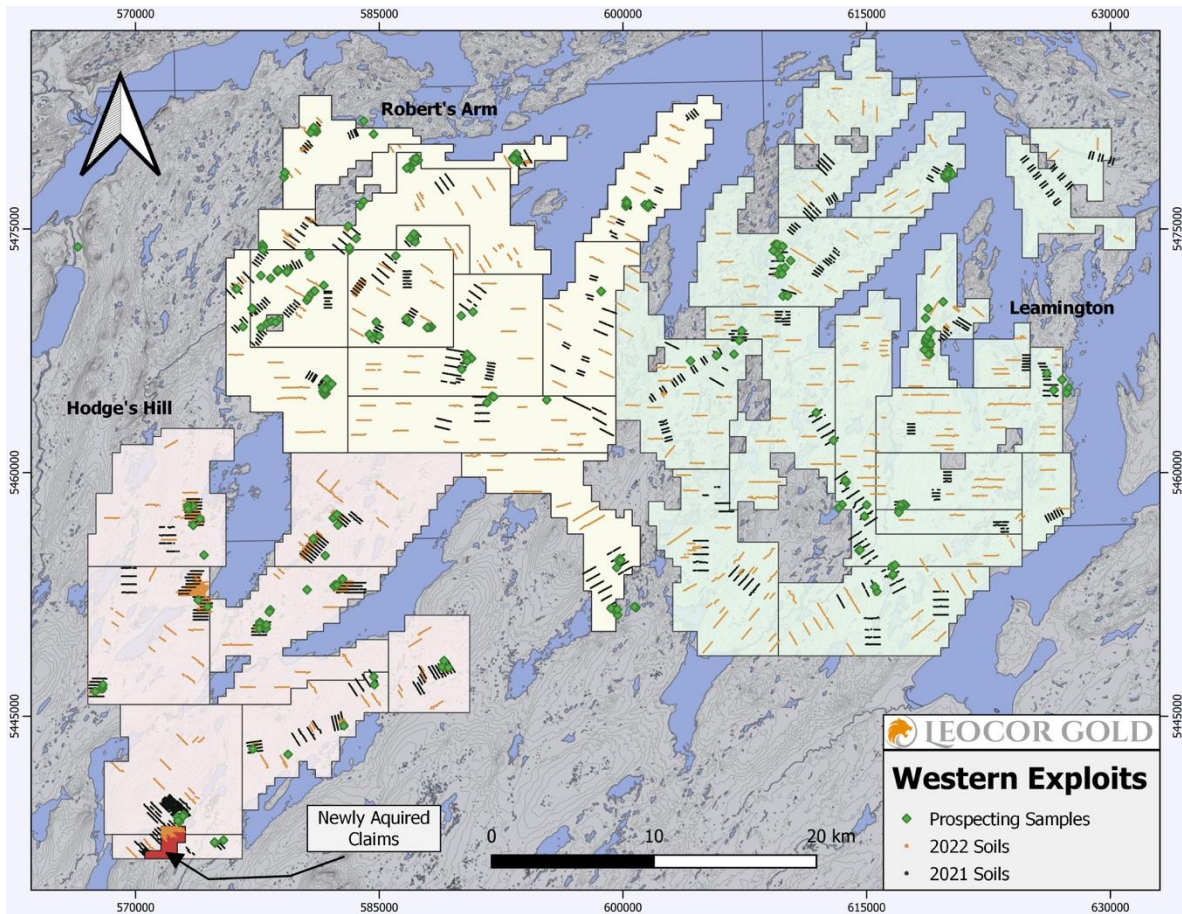
- 161 rock samples taken on target areas determined from soil and airborne geophysical survey.
- 3,712 soil samples

Further follow up on soil anomalies, geophysical contacts, and geological contacts is needed on Robert's Arm. The prospecting covered a large area of road accessible targets identified from 2021 soil sampling and airborne geophysical surveys. The comprehensive 2022 soil sampling program has generated additional targets for exploration efforts in 2023.

### **Hodges Hill**

- 60 rock samples taken on target areas determined from soil and airborne geophysical survey.
- 3,838 soils taken.

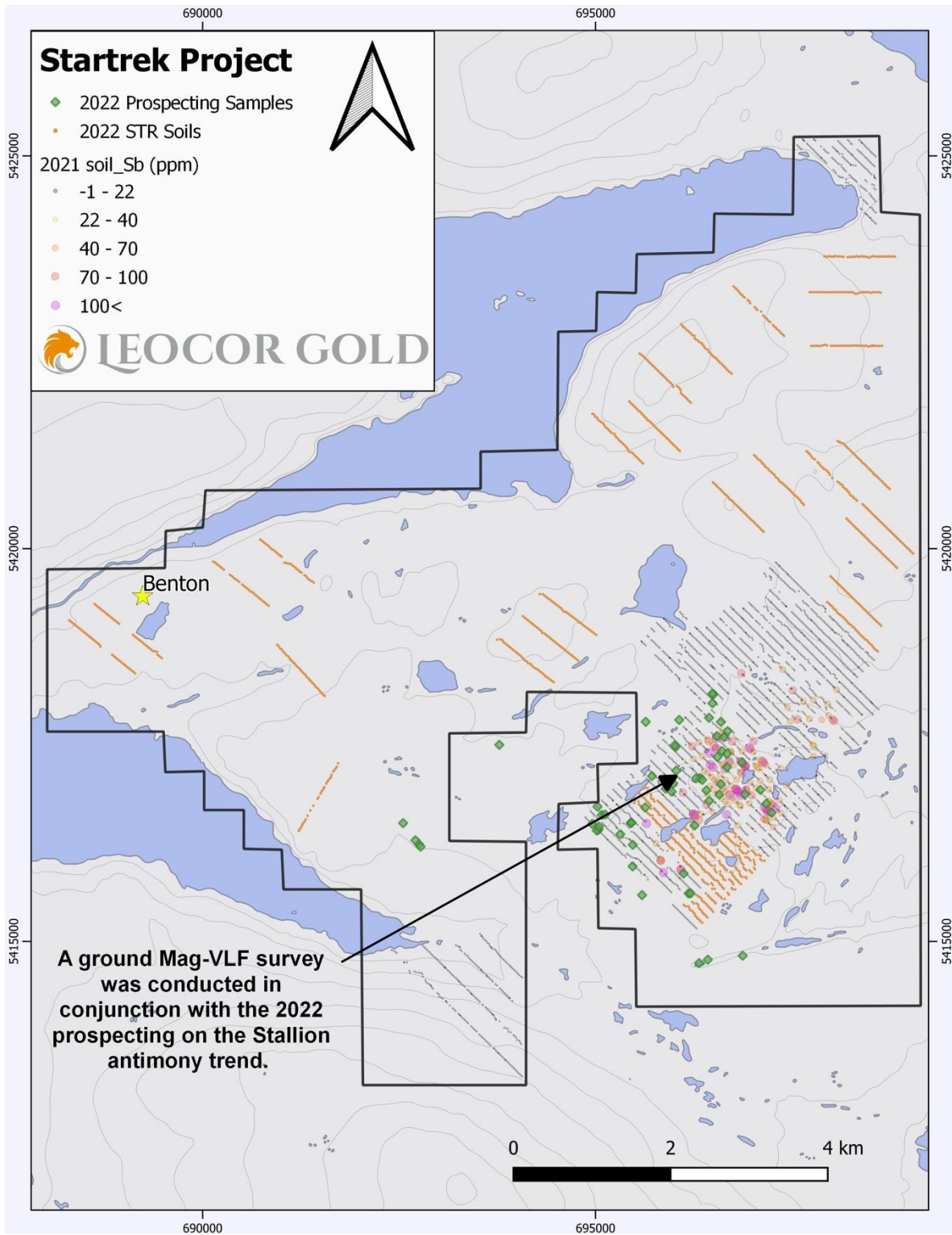
Further follow up on soil anomalies and geophysical contacts is needed on Hodges Hill. Hand/mechanical trenching, or bedrock interface drilling may be necessary to further explore through the till layers on this project. The 2022 soil sampling program has generated new target areas for 2023 exploration efforts.



### Startrek

- 1319 soils taken.
- 56 rock samples taken in areas of interest.
- 12 line-km of ground Mag-VLF (geophysical survey)

Several areas of low-grade epithermal gold have been identified on surface from 2022 rock sampling and historical data. This paired with results from ground geophysics, and detailed soil sampling will provide viable data to conduct a short hole RAB drill hole program. The drill program is designed to test geophysical contacts and conductive bodies at depth that relate to mineralization on surface. Most of the drilling would target the Stallion Trend which is outlined by a large antimony anomaly on the project. Further prospecting is scheduled to be conducted on areas outside the Stallion Trend. There are historical reports of Zinc values up to 3.3%, and Silver up to 24 g/t where large structures are apparent in the LiDAR survey.



### National Instrument 43-101 Disclosure

Jodie Gibson, P.Geo., consultant, and a Qualified Person as defined by National Instrument 43-101, has reviewed, and approved the scientific technical content of this release.

**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

**Contact Information**

Leocor Gold Inc.

Alex Klenman, Chief Executive Officer

Email : aklenman@leocorgold.com

Telephone : (604) 970-4330

*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 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](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.*