



**Leocor Gold Inc.**  
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## **Leocor Gold Announces Strategic Investment in Intrepid Metals**

**VANCOUVER, British Columbia (December 19, 2023) — Leocor Gold Inc.** (CSE: LECR) (OTC: LECRF) (“**Leocor**” or the “**Company**”) announces that it has reached an agreement to complete a strategic investment (the “**Investment**”) in Intrepid Metals Corp. (TSXV: INTR) (“**Intrepid**”). It is contemplated that the Company will subscribe for 8,823,549 units (each, a “**Unit**”) of Intrepid in a non-brokered private placement currently being completed by Intrepid.

Each Unit will consist of one post-Consolidation common share of Intrepid and one common share purchase warrant (each a “**Warrant**”) at a price of \$0.34 (post-Consolidation) per Unit for an aggregate investment of \$3,000,000. Each Warrant will entitle the Company to acquire one additional common share at a price of \$0.40 (post-Consolidation) for a period of twenty-four (24) months from closing of the Offering. Prior to the closing of the Offering, Intrepid will complete a consolidation of its common share capital on the basis of one post-consolidation common share for every two pre-consolidation common shares (the “**Consolidation**”).

Intrepid has agreed that no less than \$2,800,000 from the Investment will be utilized by Intrepid for the exploration and development of the Corral Copper Project, located in Cochise County, Arizona, USA. Arizona is home to approximately 70% of the entire US domestic copper production (Source: US Geological Survey 2023 Annual Publication).

In connection with completion of the Investment, the Company will receive the right to nominate two members of the board of directors of Intrepid. The directors are expected to be appointed upon closing of the Investment.

Leocor considers partnering with Intrepid and investing specifically to move the Corral Copper Project forward as a strong strategic initiative. The Company feels it will assist in anchoring a strong valuation in the coming years. The Company is considering a distribution plan regarding the Intrepid shares once the statutory hold period expires.

Corral Copper has had over 50,000m of historical drilling completed throughout the district, with near surface mineralization of copper, silver, zinc and gold present. Historical small-scale mining from the late 1800's and early 1900's yielded grades up to 9.2% copper. Corral boasts a 3 km trend of shallow mineralization and remains open in all directions within a larger land package ~9600 acres (15 square miles). Historical drilling data includes an abundance of significant drill intercepts throughout the property. In addition, several new drill targets have been identified using modern geophysics surveys. Details are available on the Intrepid Metals website. \*

Completion of the investment in Intrepid remains subject to customary closing conditions, including required approvals from the TSX Venture Exchange and the Canadian Securities Exchange, as well as completion of the Consolidation and the finalization of closing documentation.

*\* Intrepid Metals, Company Presentation, November 2023*

### **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 Bae 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 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**

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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 expected completion of the Investment and the intended use of the proceeds by Intrepid.*

*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](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 because of new information, future events or otherwise, except as required by law.*