



Leocor Gold Inc.
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LEOCOR GOLD APPLAUDES INTREPID METALS RECENT DRILL RESULTS AT THE CORRAL COPPER PROPERTY, ARIZONA, USA

Vancouver, British Columbia – July 11, 2024 - Leocor Gold Inc. (the “Company” or “Leocor”) (CSE: LECR, OTCQB: LECRF) is pleased to update shareholders on recent significant news from Intrepid Metals (TSX.V: INTR), a Canadian company focused on exploring for high-grade essential metals such as copper, silver, lead, and zinc mineral projects in proximity to established mining jurisdictions in southeastern Arizona, USA.

In January of this year, the Company announced the completion (see Company news release dated January 8, 2024) of a CDN \$3M strategic investment in Intrepid for the purpose of advancing Intrepid’s world class copper and gold projects in Arizona.

On July 9, Intrepid announced final results from its initial drill program on the Corral Copper Property in Cochise County, Arizona. The final three holes contain the highest-grade intercept from the initial drill program and are all located within the Ringo Zone, which is located along the southern margin of the 3.5-kilometer-long trend of near surface copper-gold-silver-zinc mineralization.

Highlights from the final drill holes include:

- 112.95 meters (“m”) of 1.50% Copper (“Cu”), 0.53 grams per ton (“gpt”) Gold (“Au”) and 8.22 gpt Silver (“Ag”) (1.66% Copper Equivalent (“CuEq”))
 - including 63.40m of 2.57% Cu, 0.91 gpt Au and 14.14 gpt Ag (2.83% CuEq1)
 - 13.40m of 6.72% Cu, 1.49 gpt Au and 46.93 gpt Ag (6.90% CuEq1) and
 - 1.40m of 20.20% Cu, 8.51 gpt Au and 250.00 gpt Ag (23.85% CuEq1).

- 64.95m of 0.84% Cu, 0.35 gpt Au and 2.83 gpt Ag (0.96% CuEq1) in Hole CC24_025
 - including 15.65m of 1.55% Cu, 0.55 gpt Au and 2.52 gpt Ag (1.71% CuEq1)

- and 3.80m of 2.75% Cu, 1.07 gpt Au and 8.25 gpt Ag (3.13% CuEq1).

“We’ve ended our initial drill program at Corral with our best results,” stated Ken Brophy, Chief Executive Officer of Intrepid. “We are just beginning to scratch the surface of the potential with shallow and high-grade copper and gold mineralization within private lands at Corral Copper. We’ve completed additional mapping and are compiling all the data we have collected to date. This will guide our planning for our next drill program, which we anticipate taking place later this year.”

“On behalf of our management team and the Board of Directors of Leocor, we would like to extend our congratulations to Intrepid’s team for these significant drill results,” said Alex Klenman, CEO of Leocor Gold. “The success of the initial drill program confirms the tremendous upside at Corral. As we enter a new era of copper demand in the years ahead, these results will do much to generate value for shareholders of both Intrepid and Leocor. As a major shareholder of Intrepid, we look forward to the next phase of development at Corral,” continued Mr. Klenman.

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Daniel MacNeil, P.Geo. Mr. MacNeil is a Technical Advisor to Intrepid Metals and is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. MacNeil has verified the drilling data disclosed in this news release, including the assay and test data underlying the information or opinions contained in this news release. Mr. MacNeil verified the data disclosed (or underlying the information disclosed) in this news release by reviewing imported and sorted assay data; checking the performance of blank samples and certified reference materials; reviewing the variance in field duplicate results; and reviewing grade calculation formulas. Mr. MacNeil detected no significant QA/QC issues during review of the data and is not aware of any sampling, recovery or other factors that could materially affect the accuracy or reliability of the drilling data referred to in this news 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 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.

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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.