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Leocor Gold Finalizes Targets for Upcoming Drill Program in Newfoundland

Vancouver, British Columbia – December 17, 2024 - Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQB: **LECRF**), a resource company focussed on the development of gold-copper projects in Eastern Canada, is pleased to provide an update on its upcoming drill campaign at the Baie Verte project, an approximately 2,000-ha contiguous exploration package located in north central Newfoundland, Canada.

Drill targets have been finalized (see Figures 1 and 2) for the January 2025 drill program which includes both the Copper Creek and Dorset claims within the larger Baie Verte project (see Figure 3).

Multiple drill holes at Copper Creek will target areas of known mineralization with both favorable structures and positive geochemical attributes. At Dorset, the targets are concentrated in areas where the Company intersected significant gold results in its 2022 drill campaign. Drilling is anticipated to begin in January subject to weather conditions and drill permit approval.

Leocor’s geological team, led by Resourceful Geosciences, and the drill crew (Rally Drill Services), will be conducting the drill program under the supervision of David Murray, P. Geo, president of Resourceful Geosciences. Updates will be provided over the next two weeks.

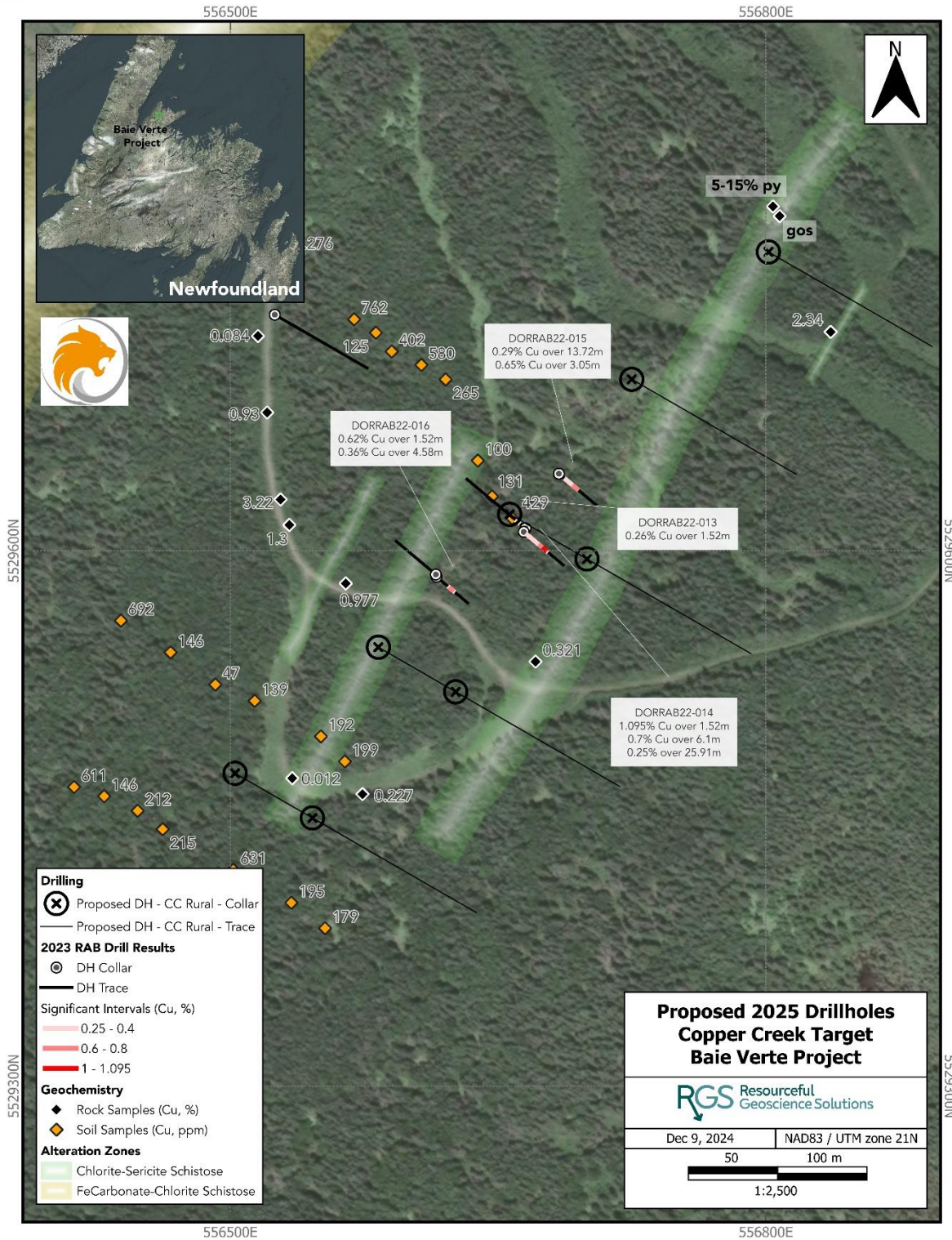


Figure 1: Proposed drill targets, Copper Creek claims, Baie Verte Project, NW Newfoundland

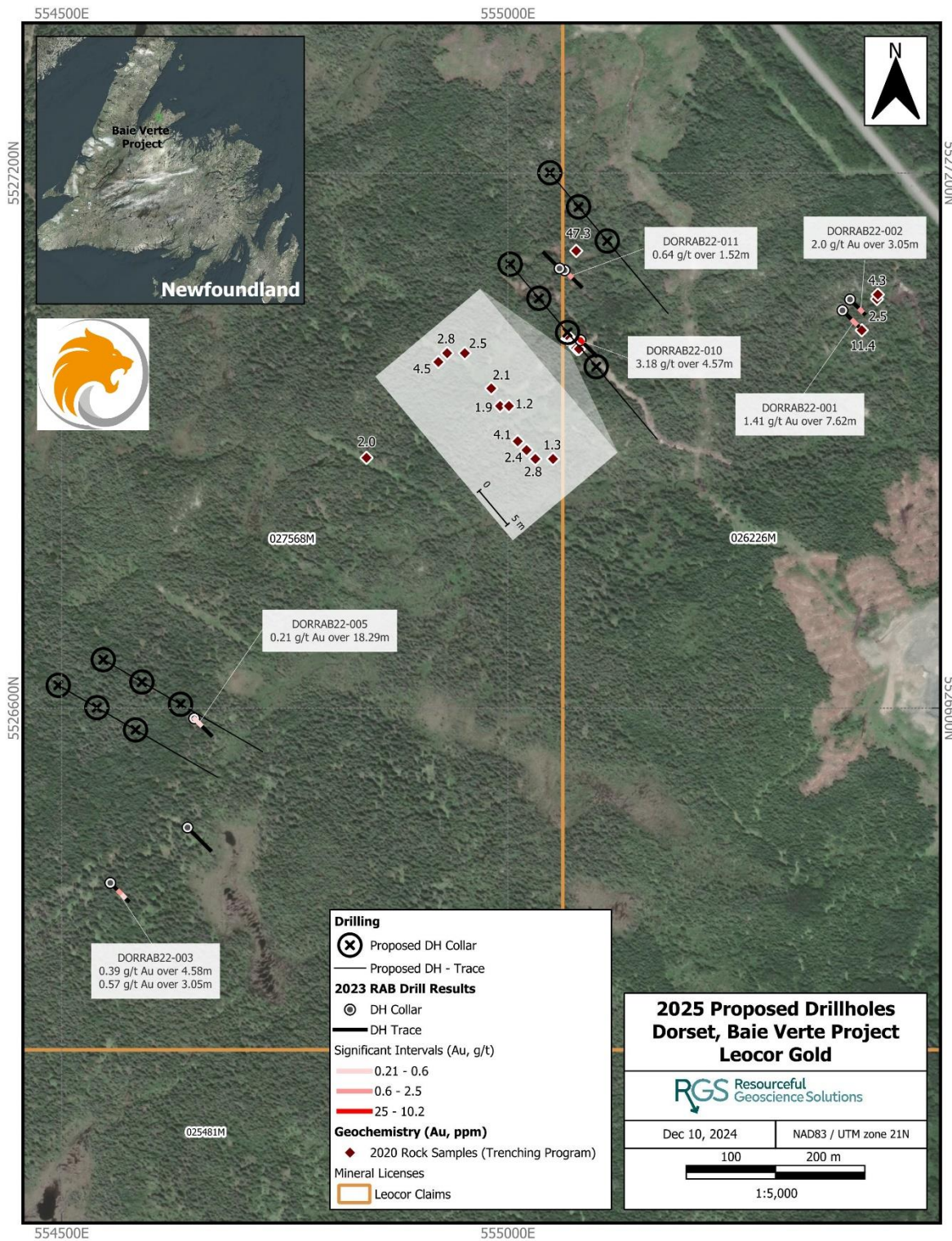


Figure 2: Proposed drill targets, Dorset claims, Baie Verte Project, NW Newfoundland

2021 Project Highlights (see [news release](#) dated May 19, 2022).

- Multiple targets identified along 7km northeast trending zone of anomalous gold in soils and a 4km subparallel trend of anomalous copper (+/- gold) in soils with results up to 2862 ppm copper (“Cu”) and 1601 ppb gold (“Au”).
- Indications of two styles of mineralization on the project including VMS style copper (+/-gold-zinc) mineralization and structurally controlled gold mineralization with similarities to the nearby Pine Cover Mine.

2022 Project Highlights (see [news release](#) dated December 7, 2022):

- Sharpie Ridge Target: 2.32 grams-per-tonne (“g/t”) gold (“Au”) over 10.67m; including 10.2 g/t Au over 1.52m. New target that is open along strike and at depth.
- Braz NE Target: 3.18 g/t Au over 4.57m from surface. New target that is open along strike and at depth.
- Dorset Main Target: 1.41 g/t over 7.62m. Confirming geometry of the mineralized zone.

The Dorset project is highly prospective for additional high-grade gold zones and the 2025 program will be designed to test some of the priority zones within a prominent 1 x 2 km gold-in-soil anomaly delineated by Leocor in 2022.

The Baie Verte project combines the **Dorset, Dorset Extension, Five Mile Brook and Copper Creek** projects consisting of fourteen contiguous mineral licenses, totalling 80 claims, and covering approximately 1995 hectares (19.95 square km).

The Baie Verte Peninsula represents one of the more productive and historical gold and base metal mining districts in Canada. The former Terra Nova base metal mine – one of several copper mines of the region, which operated during the late 1880’s to early 1900’s – lies 200 meters west of Leocor’s Copper Creek claims. Former gold mining operations in the area include the Goldenville mine (of 1903-1906), located 8 km NE of the property, and the more recent Nugget Pond mine (1997-2000) of the eastern Baie Verte Peninsula area. Currently producing mines in the area include the Rambler base metal-gold mine (1961-present), located 14 km ESE of Baie Verte, and the Pine Cove and Stogertite mines (collectively, 2011-present) located 1.6 km and 5.4 km NE of the current property.

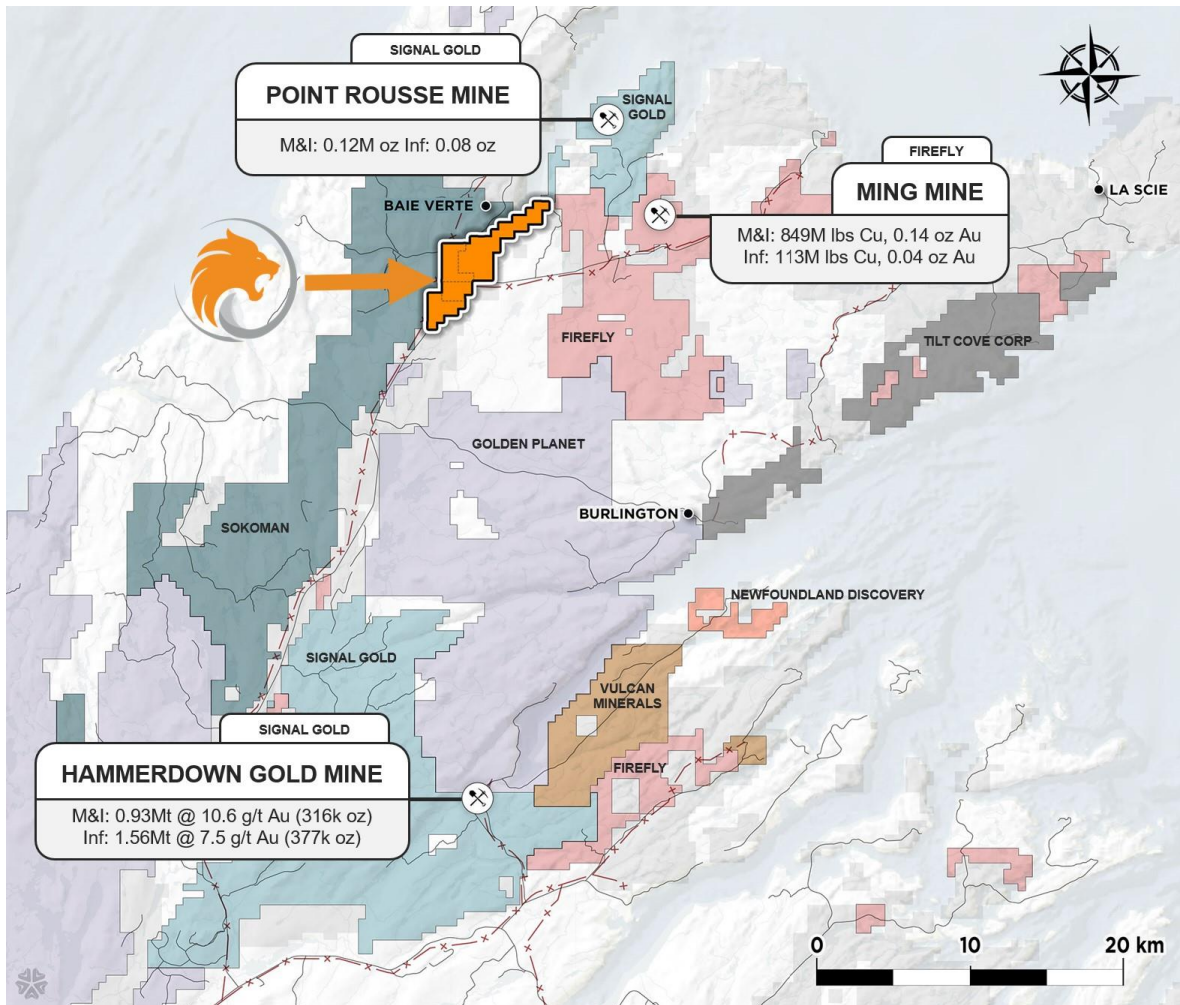


Figure 3: Location of the Baie Verte Project, NW Newfoundland

For more information regarding Leocor's Baie Verte Project, including additional figures, assessment details, and historic data, please visit: <https://leocorgold.com/projects/baie-verte-district/>.

Qualified Person

The technical information contained in this press release has been previously published and was reviewed and approved at that time by Mike Kilbourne, P. Geo, and Jodie Gibson, P. Geo, both independent qualified persons as defined in National Instrument 43-101.

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. Find out more at <https://leocorgold.com/>.

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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.