



LEOPARD LAKE GOLD EXERCISES OPTION TO ACQUIRE 100% INTEREST IN LEDUC GOLD PROJECT

Vancouver, British Columbia, September 7, 2023: Leopard Lake Gold Corp. (the "Company" or "Leopard Lake") (CSE: LP) is pleased to announce it has exercised its option (the "Option") to acquire a 100% interest in the Leduc Gold project (the "Property") from Solstice Gold Corp. ("Solstice"). The Property consists of 9 unpatented mining claims (114 cells) covering an area of approximately 2,290 hectares near Jellicoe, Ontario, Canada, and is located in the Thunder Bay Mining Division.

In connection with the exercise of the Option, the Company made a final cash payment of \$35,000 to Solstice. Solstice retained a net smelter returns royalty (the "Royalty") on the Property equal to 1.5% of the net value of all ores, minerals, metals and materials mined and removed from the Property and sold by the Company. The Company also has the option to purchase 33.33% of the Royalty, or 0.5% total, from the Royalty holder for a cash payment of \$500,000.

About Leopard Lake Gold Corp.

Leopard Lake is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada, including the St. Robert property, which is comprised of 4 mining claims in Beauceville and 102 mining claims in the Riseborough and Marlow Townships in St. Robert Bellarmin, Quebec, and the Stella property located in the Abitibi region of Northwestern Quebec, made up of 52 contiguous mining claims for a total of 2,987 hectares, approximately 65 kilometres east of the town of Val d-Or. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Leduc Gold Project. The Leduc Gold Project consists of 9 unpatented mining claims (114 cells) which covers an area of approximately 2,290 hectares near Jellicoe, Ontario, Canada, within the Thunder Bay Mining Division.

On Behalf of Leopard Lake Gold Corp.

Robert Coltura
Chief Executive Officer and President

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.