

Leocor Gold Inc. Receives RAB Drill Results from the Dorset Project, Newfoundland

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Vancouver, Sept. 19, 2023 - [Leocor Gold Inc.](#) (the "Company" or "Leocor") (CSE:LECR) (OTC:LECRF) is pleased to report significant RAB drilling results from the recently completed drill program on the Dorset Project within the Company's Baie Verte District landholdings, located on north central Newfoundland, Canada (Figure 1).

These results are highlighted by hole DORRAB23-004 which returned 0.226 grams-per-tonne ("g/t") gold ("Au") over 32m starting at surface (4.6m). This includes 1.01 g/t Au over 1.52m starting at surface and 0.464 g/t Au over 1.52m from 32m. A total of 14 RAB holes were completed at the Dorset Project totaling 750m. Drilling concentrated on the Sharpie Ridge, Gunshot and Dorset showings. The above wide low-grade intercept tested an undrilled 1 x 2 km gold-in-soil anomaly outlined by Leocor in 2022 (Figure 2).

"We are excited to announce the results from our summer RAB drill program at the Dorset Project which is one of our key assets in the Central Newfoundland gold belt," said CEO, Alex Klenman. "RAB drilling is a very mobile and cost-effective tool to test targets of merit at the subsurface. The drilling isn't deep and a wide low-grade intercept over a 1 km wide gold-in-soil anomaly is a very significant finding. Last year's RAB drilling 700 meters to the north intersected high-grade gold. The combination of higher-grade hits and wide areas of lower grade values presents a large and very compelling exploration target. We are on to a wide-spread gold system and we're eager to probe this area with diamond drilling," continued Mr. Klenman.

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Figure 1. Regional location of Leocor's Baie Vert District landholdings.

Table 1. Interval and composite results of the Dorset Project RAB 2023 drill program

Hole ID	Target	From (m)	To (m)	Interval (m)	Au g/t
DORRAB22-001	DOR Main	28.96	36.58	7.62	1.41
DORRAB22-002	DOR Main	28.96	35.05	6.10	1.14
DORRAB22-003	DOR/Gunshot Extension	27.43	30.48	3.05	0.57
DORRAB22-004	DOR/Gunshot Extension	No Significant Results			
DORRAB22-005	DOR/Gunshot Extension	1.52	19.81	18.29	0.21
DORRAB22-006	Sharpie Ridge	No Significant Results			
DORRAB22-007	Sharpie Ridge	15.24	25.91	10.67	2.32
Incl.		15.24	16.76	1.52	10.2
DORRAB22-008	Sharpie Ridge	No Significant Results			
DORRAB22-009	Sharpie Ridge	No Significant Results			

DORRAB22-010 BRAZ NE	0.00	4.57	4.57	3.18
DORRAB22-011 Gunshot	18.29	19.81	1.52	0.64
DORRAB22-012 Gunshot	No Significant Results			

Table 2. Results of the Dorset Project 2022 RAB drill program

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Figure 2. Drill hole locations of the 2023 RAB drilling program at the Dorset Project.

RAB Drilling

The RAB drilling was completed by GroundTruth Exploration Inc. using their "GT RAB Drill," a Heli-Portable, wireless remote-controlled, rubber tracked platform with a hydraulic tilting mast assembly and rotary drill head. The GT RAB Drill is environmentally friendly with low-ground pressure and minimal surface disturbance. Individual drill holes can be up to 100m in depth and are paired with onsite XRF analysis and optical televiewer surveys, allowing rapid evaluation of the target areas.

2022-2023 RAB Results and Next Steps

Based on the 2022 and 2023 significant RAB drill results, Leocor's geological team has advanced the interpretation of possible controls to gold mineralization related to north to north-northeast and southeast-northwest structural lineaments (Figure 3). Where these trends intersect has produced the more significant sub-surface drill intercepts. This relationship appears very important and will provide targets of merit for the follow up program. Permitting for diamond drilling has now been submitted.

Figure 3. Dorset Project 2023 Rab drill holes over total magnetic intensity with structural lineament interpretation.

Qualified Person

Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company.

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 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.

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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.

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