

Leocor Mining Inc. Updates Investment In Intrepid Metals

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[Leocor Mining Inc.](#) (the "Company" or "Leocor") (CSE: LECR, OTCQB: LECRF; Frankfurt: LGO0) (formerly Leocor Gold Inc.), a junior resource company focused on the exploration and development of precious metals projects in Eastern Canada, is pleased to provide an update on its capital investment in Intrepid Metals (TSX.V: INTR).

In early 2024, 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 copper and gold projects in Arizona, specifically the Corral Copper project ("the Project" or "Corral").

On May 1, 2024, Intrepid announced initial drill results at Corral, located in Cochise County, Arizona. The results were impressive, with highlight near surface intercepts of 105.20 meters of 1.17% Copper (1.42% CUEQ) and 48.85 meters of 2.24% Copper (2.58% CUEQ). On May 14, 2025, Intrepid released additional results for a further five drill holes with a highlight intersection of 72.20 meters of 1.28% Copper within 198.00 meters of 0.68% CUEQ.

On July 9, 2024, further impressive drill results were released from Corral, including 112.95 meters of 1.50% Copper, 0.53 grams per ton Gold and 8.22 gpt Silver (1.66% Copper Equivalent ("CuEq")) in Hole CC24_023 which included 63.40m of 2.57% Cu, 0.91 gpt Au and 14.14 gpt Ag (2.83% CuEq).

Leocor's initial investment resulted in the acquisition of 6,600,00 units of Intrepid at \$0.34 per unit and 2,223,529 Special Warrants at \$0.45. Leocor currently holds 8,823,529 shares of Intrepid with an approximate value of CDN \$4.2M. In addition, the Company holds an additional 8,823,529 warrants exercisable at \$0.45 until January 5, 2026. On a partially diluted basis Leocor's ownership stake in Intrepid is approximately 26%.

"Corral is a world class copper project, and we're very pleased with the results to date," said Leocor CEO, Alex Klenman. "Leocor would also like to congratulate Intrepid on yesterday's announcement of the closing of an oversubscribed \$5 million dollar financing. We look forward to the next round of drilling and are excited to watch the company's continued development under the leadership and direction of their strong management and technical teams," continued Mr. Klenman.

The technical information contained in this news release was reported in news releases issued by Intrepid Metals and was prepared and approved by Daniel MacNeil, PGeo. 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.

About Leocor Mining Inc. (Formerly Leocor Gold Inc.)

Leocor Mining 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. For more information, sign up for news alerts, watch our corporate video, or view our presentation at our website.

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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.

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