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Leocor Mining Inc. Announces Launch of Rights Offering

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Vancouver, British Columbia (July 21, 2026) – Leocor Mining Inc. (CSE: LECR, OTCQB: LECRF, Frankfurt: LGO0) ("**Leocor**" or the "**Company**") (formerly Leocor Gold Inc.) is pleased to announce it is undertaking a rights offering to raise gross proceeds of $2,497,952.52. The Company will be offering 249,795,252 rights (the "**Rights**") to holders of its common shares (the "**Shareholders**") at the close of business on the record date of July 24, 2026 (the "**Record Date**") on the basis of one (1) right for each one (1) common share held (the "**Rights Offering**"). Each one (1) Right will entitle the holder to subscribe for one common share of the Company (a "**Share**") upon payment of a subscription price of $0.01 per Share. Pricing of the rights offering is mandated by the Canadian Securities Exchange (the "**CSE**") rules which require the Company to offer all existing Shareholders a discount to purchase new Shares in order to provide a meaningful incentive to all Shareholders to participate in the Rights Offering. Upon completion of the Rights Offering and assuming all Rights are exercised, the Company will have 499,590,504 Shares outstanding, of which the Shares issued under the Rights Offering represent 50%.

The Company will enter into a standby guaranty agreement with Game 7 Investments Inc. and Zimtu Capital Corp. (collectively, the "**Standby Guarantors**"), pursuant to which the Standby Guarantors have agreed, in order to ensure that the Rights Offering raises aggregate gross proceeds of at least $1,500,000, to subscribe for such number of Shares as is necessary to make up any shortfall below $1,500,000 in aggregate subscriptions received from holders of Rights, up to a maximum of 150,000,000 Shares (the "**Standby Guaranty**"). For greater certainty, the Standby Guaranty only applies to the first $1,500,000 of the Rights Offering, if the Rights Offering receives aggregate subscriptions of $1,500,000 or more from holders of Rights, the Standby Guarantors will have no obligation to subscribe for any Shares under the Standby Guaranty.

Currently, the Standby Guarantors collectively hold 31,570,750 Shares representing 12.64% of the Company's total issued and outstanding Shares. If the Standby Purchasers acquire all of the Shares under the Standby Guaranty, and their Basic Subscription Privilege, the Standby Purchasers will hold 63,141,500 Shares representing 12.64% of the Company's total issued and outstanding Shares after the completion of the Rights Offering.

In consideration for the Standby Guaranty, the Company will pay to the Standby Guarantors an aggregate cash standby fee of $75,000 each, being equal to 10% of the total amount of the Standby Guarantee. In addition, as consideration for their Standby Guaranty, the Company will issue non-transferable bonus Share purchase warrants to the Stand-By Guarantor entitling them to purchase up to a total 15,000,000 Shares, being 10% of the total number of Shares the Stand-By Guarantors have committed to purchase, at a price of $0.05 per Share for a period of 5 years from the Expiry Time (as defined herein).

It is expected that the Rights Offering will launch on July 29, 2026 and the rights will expire on 2:00 p.m. (Pacific time) on or about August 20, 2026 (the "**Expiry Time**"), after which time unexercised Rights will be void and of no value. Shareholders who fully exercise their Rights under the basic subscription privilege will be entitled to subscribe for additional Shares, if available, as a result of unexercised rights prior to the Expiry Time, subject to certain limitations as set out in the Company's Rights Offering circular to be dated July 21, 2026 (the "**Circular**"), which will be filed on SEDAR+ under the Company's profile at www.sedarplus.ca. The Company expects to close the Rights Offering on or before August 22, 2026.

The Rights will be offered to Shareholders resident in (i) all provinces and territories of Canada except Quebec, and (ii) in all jurisdictions outside Canada and the United States, excluding any jurisdiction that does not provide a prospectus exemption substantially similar to the exemption provided in Canada or that otherwise requires obtaining any approvals of a regulatory authority in such jurisdiction or the filing of any document by Leocor in such jurisdiction in connection with the Rights Offering (collectively, the "**Eligible Jurisdictions**").

Accordingly, and subject to the detailed provisions of the Circular, Rights DRS statements (the "**Rights Statements**") and subscription forms will not be mailed to Shareholders resident outside of the Eligible Jurisdictions, unless such Shareholders are able to establish to the satisfaction of the Company that they are eligible to participate in the Rights Offering. Registered Shareholders who wish to exercise their Rights must forward the completed subscription form, together with the applicable funds, to the rights agent, Computershare Investor Services Inc. (the "**Rights Agent**"), on or before the Expiry Time. Shareholders who own their Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary. Shareholders who fully exercise their Rights will be entitled to subscribe pro rata for additional Shares not otherwise purchased, if any, as a result of unexercised Rights prior to the Expiry Time, subject to certain limitations set out in the Circular. After August 13, 2026 the Rights Agent will the Rights Agent shall hold such DRS statements evidencing the Rights held by ineligible holders until the Expiry

Time, at which point the Rights represented by such DRS statements shall be null and void

The proceeds of the Rights Offering are expected to be used for the Company's exploration programs and for general administrative expenses.

The Rights and the underlying Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities within the United States, and the Rights (a) may not be offered or sold in the United States or to any U.S. person, and (b) may not be exercised within the United States or for the account or benefit of any U.S. person or any person in the United States. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

About Leocor Mining 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 ~2,000-hectare exploration corridor. 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, statements regarding the Company's future plans and objectives, including its intention to complete the Rights Offering and use the proceeds therefrom, and the anticipated benefits of the Rights Offering to Shareholders. Forward-looking information is generally identifiable by use of words such as “anticipates”, “expects”, “believes”, “plans”, “intends”, “estimates”, “will”, “may” or similar expressions. Although Leocor believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of this press release, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; the speculative nature of mineral exploration; and other risks and uncertainties described in the Company’s public filings available on SEDAR+. There can be no assurance that such forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company 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.