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NEWS RELEASE

**LEUCROTТА EXPLORATION INC. ANNOUNCES GRANT OF
INCENTIVE STOCK OPTIONS AND RESTRICTED SHARE UNITS**

January 13, 2022 – Calgary, Alberta – Leucrotta Exploration Inc. (the "**Corporation**") (TSXV: **LXE**) announces that its board of directors (the "**Board**") has approved the granting of incentive stock options ("**Options**") under its stock option plan to certain of its directors and officers to acquire up to an aggregate of 2,150,000 common shares of the Corporation ("**Common Shares**") and the granting of Options to certain of its employees and consultants to acquire up to an aggregate of 590,000 Common Shares (the "**Option Grant**").

All of the Options are exercisable for a period of five years at a price of \$0.90 per Common Share and 33⅓% of the Options will vest on the date that is one year after the date of the grant of such Options and the remainder will vest 33⅓% per year thereafter.

The Corporation also announces that the Board has approved the granting of restricted share units ("**RSUs**") to certain of its directors and officers to obtain up to an aggregate of 1,000,000 Common Shares and the granting of RSUs to certain of its employees and consultants to obtain up to an aggregate of 270,000 Common Shares (collectively, the "**RSU Grant**"). The RSUs were granted under, and contingent upon the adoption of, a new performance and restricted share unit plan of the Corporation (the "**Share Unit Plan**") that has been approved by the Board, however the adoption of the Share Unit Plan by the Corporation is subject to approval of the TSX Venture Exchange and shareholder approval at the Corporation's next Special and Annual General Meeting. A copy of the Share Unit Plan will be filed on the Corporation's SEDAR profile at www.sedar.com concurrently with the filing of the management information circular of the Corporation for the Corporation's next Special and Annual General Meeting.

All of the RSUs are exercisable for a period of three years at no additional cost and 33⅓% of the RSUs will vest on the date that is one year after the date of the grant of such RSUs and the remainder will vest 33⅓% per year thereafter.

Following the Option Grant and RSU Grant, the Corporation has a total of 16,227,000 Options and 1,270,000 RSUs outstanding. The Corporation's share based incentive plans limit the total number of Common Shares underlying the aggregate outstanding Options and RSUs to no more than 10% of the outstanding Common Shares. As of the date of this press release, the total number of Common Shares underlying the outstanding Options and RSUs represents approximately 7.1% of the issued and outstanding Common Shares.

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.