

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. NAME AND ADDRESS OF COMPANY**

Leocor Gold Inc.  
Suite 303, 750 West Pender Street  
Vancouver, BC  
V6C 2T7

**2. DATE OF MATERIAL CHANGE**

January 21, 2025

**3. PRESS RELEASE**

The press release was issued on January 21, 2025 and was disseminated through the facilities of a recognized newswire services. A copy of the press release was filed on SEDAR.

**4. SUMMARY OF MATERIAL CHANGE**

Leocor Gold Mobilizes for Upcoming Drill Program at the Baie Verte Project, Newfoundland.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

*Vancouver, British Columbia – January 21, 2025* - Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQB: **LECRF**) a resource company focused on the development of gold-copper projects in Eastern Canada, is pleased to report that fieldwork has commenced regarding its upcoming drill campaign at the Baie Verte project, an approximately 2,000-ha contiguous exploration package located in north central Newfoundland, Canada.

Leocor’s geological team, led by Resourceful Geosciences, and the drill crew (Rally Drill Services) report the crew has commenced mobilization to the drill site. Team members are currently on site and working to complete core shack set-up, assess road conditions to the drill locations, trail flagging and drill hole spotting.

Drill crew and equipment are expected on-site before the end of the week with the commencement of drilling anticipated to begin imminently.

Multiple drill holes at Copper Creek will target areas of known mineralization with both favorable structures and positive geochemical attributes. At Dorset, the targets are concentrated in areas where the Company intersected significant gold results in its 2022 drill campaign. The drill program will be conducted under the supervision of David Murray, P. Geo, president of Resourceful Geosciences. The Company will provide an update early next week.

The Dorset project is highly prospective for additional high-grade gold zones and the 2025 program will be designed to test some of the priority zones within a prominent 1 x 2 km gold-in-soil anomaly delineated by Leocor in 2022.

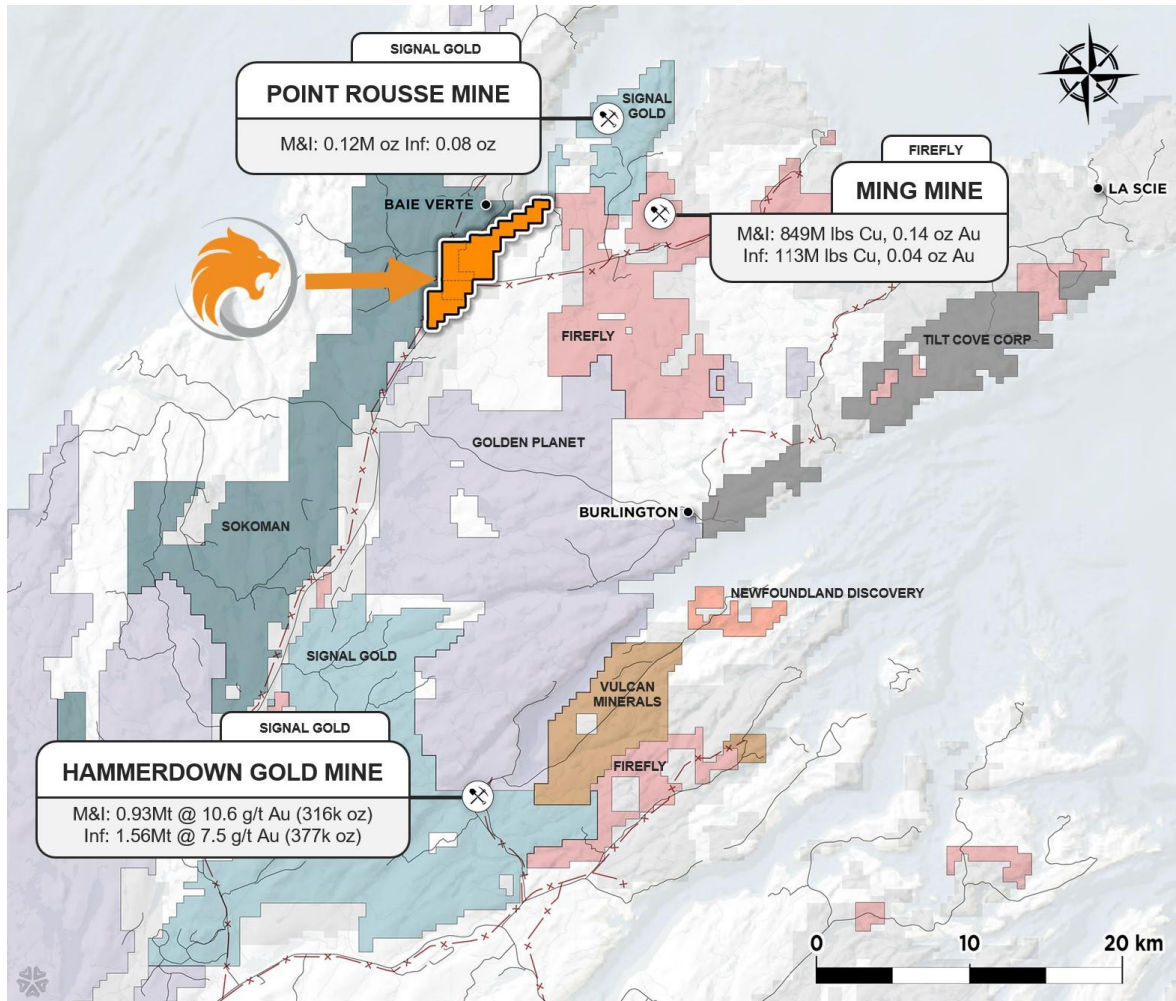


Figure 1: Location of the Baie Verte Project, NW Newfoundland

For more information regarding Leocor's Baie Verte Project, including detailed figures, assessment details, and historic data, please visit: <https://leocorgold.com/projects/baie-verte-district/>.

### **Name Change**

The Company also announces that it will change its name (the “**Name Change**”) to “Leocor Mining”. No change to the capital structure or ticker symbol is expected in connection with the Name Change. The Name Change remains subject to the approval of the Canadian Securities Exchange, and the Company will issue a further news release once the effective date for the Name Change has been determined.

### **Qualified Person**

The technical information contained in this press release has been previously published and was reviewed and approved at that time by Mike Kilbourne, P. Geo, and Jodie Gibson, P. Geo, both independent qualified persons as defined in National Instrument 43-101.

### **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 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 <https://leocorgold.com/>.

#### Contact Information

Leocor Gold Inc.  
Alex Klenman, Chief Executive Officer  
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Telephone : (604) 970-4330

### **6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

### **7. OMITTED INFORMATION**

No information has been intentionally omitted from this form.

### **8. EXECUTIVE OFFICER**

The name and business number of an officer of the Company through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Alex Klenman  
Chief Executive Officer  
Tel: 604-970-4330

### **9. DATE OF REPORT**

DATED this 21<sup>st</sup> day of January, 2025.