

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

1. NAME AND ADDRESS OF COMPANY

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

2. DATE OF MATERIAL CHANGE

January 30, 2025

3. PRESS RELEASE

The press release was issued on January 30, 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 Mining begins drilling at its Copper-Gold Baie Verte Project in Newfoundland.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia – January 30, 2025 - Leocor Mining Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQB: **LECRF**) (formerly Leocor Gold Inc.), a junior resource company focused on the exploration and development of gold-copper projects in Eastern Canada, is pleased to report that drilling has commenced at the Baie Verte project, a 2,002-ha contiguous exploration package located on the north central coast of the island of Newfoundland in the province of Newfoundland and Labrador, Canada.

Drill hole 25-CC-001, following up with drill core anomalous copper values confirmed by the Company’s 2022 RAB drill program at the Copper Creek prospect, began over the weekend and was completed Sunday evening at a depth of 194 meters. The next hole is underway utilizing the same drill pad, targeting a steeper downhole angle.

“We’re pleased to get the drilling underway,” said Alex Klenman, CEO. “These are some of the most significant anomalies we’ve seen. These areas absolutely need to be drill tested. We have copper and gold targets, and this first pass gives a broad look at some of the zone of interest,” continued Mr. Klenman.

Work will continue this week to clear and level drill pads at the Copper Creek claims, in addition to completing the logging of 25-CC-001 and shipping the first batch of core samples for cutting and analysis by SGS.

Drill Hole Targeting

Multiple drill holes at Copper Creek will target areas of known mineralization identified in 2022 Rab drilling as well as previously mapped structures displaying hydrothermal alteration and anomalous base and precious metal geochemistry from soil and rock sampling. At the Dorset claim, drilling targets are concentrated in areas where the Company intersected significant gold results during its 2022 RAB drilling campaign. The drill program is being 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.

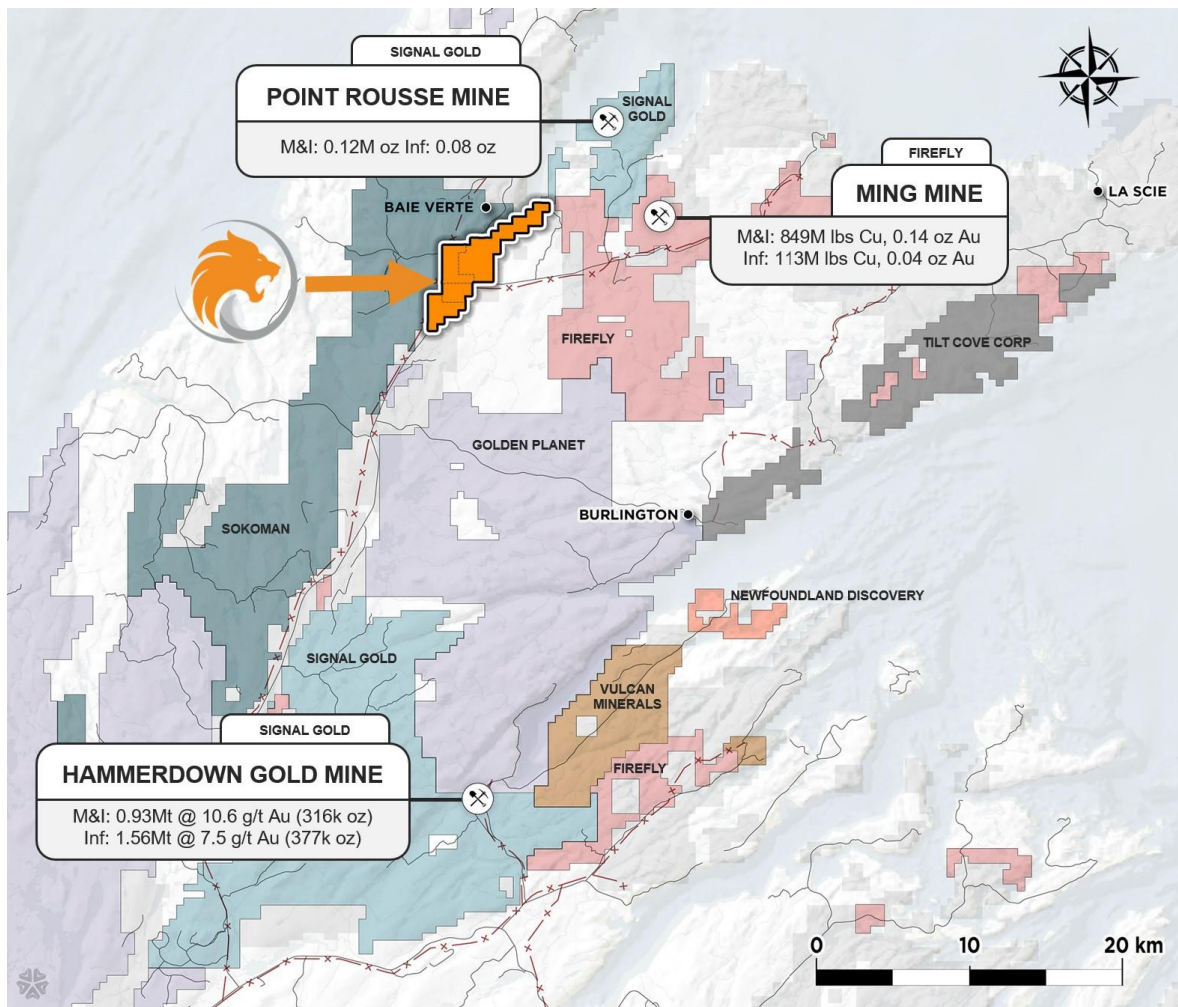


Figure 1: Location of the Baie Verte Project, NW Newfoundland

For more information regarding Leocor's Baie Verte Project, including detailed figures, assessment details, and historic data, please visit our [website](#).

Name Change

The Company recently announced (see news releases dated January 20 and 21, 2025) that it had applied for a name change (the “**Name Change**”) to “Leocor Mining Inc.” This change reflects the Company’s strategic aim to pursue additional and potentially significant mineral opportunities such as copper and silver both within its landholdings in Newfoundland and elsewhere. The Name Change became effective at the opening of markets on January 22, 2025, at which time the common shares of the Company commenced trading under the new name and the existing ticker symbol “LECR”. There has been no change in corporate structure in connection with the name change. The CUSIP for the common shares of the Company changed to 52637M103.

Qualified Person

David Murray, P.Geo., Principal Consultant at Resourceful Geoscience Solutions Inc., an Independent Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Minerals Projects, has reviewed and approved the technical information presented herein.

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 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 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](#).

Contact Information

Leocor Mining Inc.
Alex Klenman, Chief Executive Officer
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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 30th day of January, 2025.