

**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

February 5, 2025

3. PRESS RELEASE

The press release was issued on February 5, 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 updates drilling program at the Copper-Gold Baie Verte Project in Newfoundland.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia – February 5, 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 provide an update on the ongoing drill program 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.

Crews have begun drilling the 5th of 16 planned holes of the campaign at the Baie Verte project’s Copper Creek prospect. The first two Holes of the program, 25-CC-001 and 25-CC-002 intersected intervals of what is believed to be chalcopryrite mineralization. Hole 25-CC-001 intersected intermittent intervals of chalcopryrite in association with other sulphide minerals between 13.0m and 44.0m downhole. Mineralized intervals range between 1.1m to 2.3m in drilled length and contain interpreted chalcopryrite in visually estimated modal abundances of 0.1% (trace) to 4%. The hole’s most significant interval, with respect to length and estimated chalcopryrite abundance, 31.9m to 34.2m (2.3m length) contained a visually estimated modal abundance of blebby chalcopryrite of 4%.



Image 1: Interpreted chalcopyrite mineralization at 19m downhole length in hole 25-CC-001, Copper Creek project, Baie Verte

Hole 25-CC-002 also intersected intermittent intervals of believed chalcopyrite mineralization in association with other sulphide minerals between 9.0m and 59.2m downhole. Mineralized intervals range in width between 0.3m and 13.4m in drilled length and contained interpreted chalcopyrite in visually estimated modal abundances of 0.1% (trace) to 5%. Hole 25-CC-002's most significant interval by drilled length is 20m to 33.4m (13.4m drilled length) and contains blebby chalcopyrite in visually estimated modal abundances of 1%.



Image 2: Interpreted chalcopyrite mineralization at 15.75m downhole length in hole 25-CC-002, Copper Creek project, Baie Verte

Additional information pertaining to holes 25-CC-003 and 25-CC-004 will be provided after detailed logging.

It is important to note that these are preliminary observations, and the true grade, thickness and formal characterization of the mineralization will only be determined once assay results are received. Samples of mineralized intervals are being prepared for geochemical analysis by SGS, an accredited laboratory, and the Company expects to receive results within four weeks.

Table 1 details drillhole collar information. Collar coordinates are planned, or spot locations as final location survey are not complete.

Drillhole Name	Easting (NAD83 UTM Z21)	Northing (NAD83 UTM Z21)	Azimuth	Dip	Length (m)
25-CC-001	556658	5529618	120	-45	194
25-CC-002	556658	5529618	120	-70	119
25-CC-003	556703	5529595	120	-50	74
25-CC-004	556703	5529595	120	-70	110

Drilling crews continue to build trails and level drill pads in Copper Creek prior to mobilizing equipment in preparation for drilling at the Company's Dorset prospect. Exploring gold mineralization targets defined by anomalous surface geochemistry, ground magnetometer survey interpretation and the Company's previous results (see Company News Releases www.leocormining.com/news).

Drill Hole Targeting

Multiple drill holes at Copper Creek are targeting 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 [detailed the company's September 19, 2023 news release](#). 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 prospective for additional gold occurrences 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.

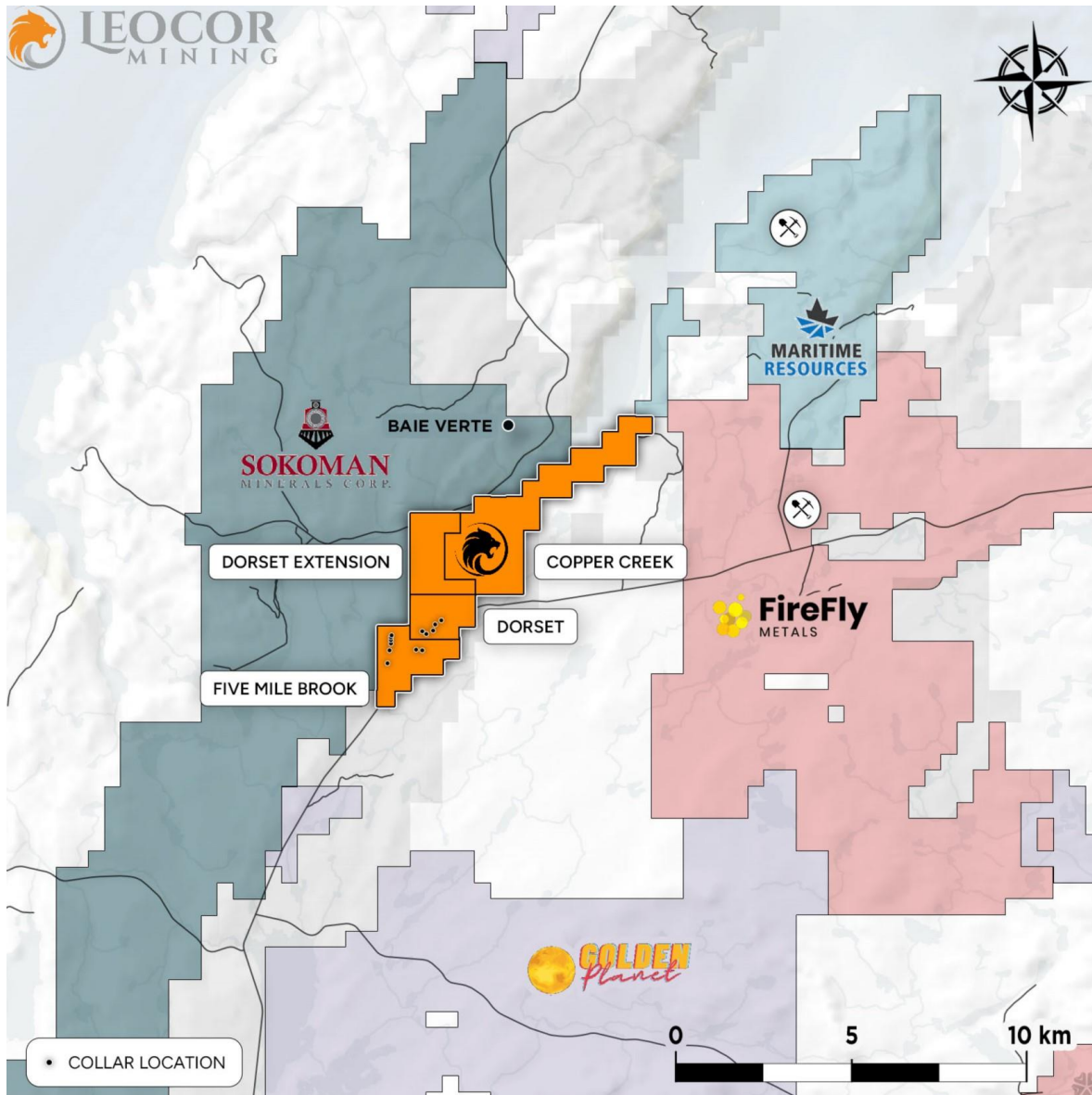


Figure 1: Location of the Baie Verte Project, NW Newfoundland

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

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

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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 5th day of February, 2025.