

**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

March 3, 2025

3. PRESS RELEASE

The press release was issued on March 3, 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 drills semi-massive sulphide mineralization at Copper Creek.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia – March 3, 2025 - Leocor Mining Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQB: **LECRF**; Frankfurt: **LGOO**) (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 completed the Copper Creek drill drilling campaign on Feb 27th after successfully drilling 21 diamond drill holes. Drilling equipment is now remobilizing the company’s Dorset project to explore gold mineralization targets defined by anomalous surface geochemistry, ground magnetometer survey interpretation and the company’s previous trenching results reported (**news release dated February 20th 2025**).

Following the previously reported occurrences of believed chalcopyrite mineralization in 10 of the programs first 13 holes, the company is pleased to report that at least 15 of the campaign’s 21 holes encountered mineralization interpreted to be chalcopyrite over various lengths and in various visually estimated abundances with 3 holes intersecting intervals of semi-massive pyrite over drilled lengths between 0.2m and 2.2m. Highlights are described in further detail below.

Hole 25-CC-012 intersected intermittent intervals of interpreted chalcopyrite in association with other sulphide minerals between 10m and 80m downhole. Mineralized intervals range between 0.3m and 3.1m in drilled length and contain interpreted chalcopyrite in visually estimated model abundances of

0.1% (trace) to 2%. The hole's most significant interval with respect to chalcopyrite accumulation, 23.6m to 26.0m (2.4m length) contained a visually estimated modal abundance of wispy chalcopyrite of 2%.

Hole 25-CC-013 intersected intermittent intervals of interpreted chalcopyrite in association with other sulphide minerals between 11.5m and 80m downhole. Mineralized intervals range between 0.8m to 12m in drilled length and contain interpreted chalcopyrite in visually estimated modal abundances of 0.1% (trace) to 1%. The hole's most significant interval, with respect to chalcopyrite accumulation, 40.3m to 50.7m (10.4m length) contained blebby chalcopyrite a visually estimated modal abundance of 1%.

Hole 25-CC-014 intersected intermittent intervals of interpreted chalcopyrite in association with other sulphide minerals between 4.0m and 88.0m downhole. Mineralized intervals range between 0.3m to 7.4m in drilled length and contain interpreted chalcopyrite in visually estimated modal abundances of 0.1% (trace) to 15%. The hole's most significant interval, with respect to chalcopyrite accumulation, 43.9m to 46.2m (2.3m length) contained a visually estimated modal abundance of banded chalcopyrite of 15% and occurs with pyrite in visually estimated modal abundances of 10%.

Hole 25-CC-015 intersected intermittent intervals of interpreted chalcopyrite in association with other sulphide minerals between 15.7m and 119.2m downhole. Mineralized intervals range between 0.3m to 19.8m in drilled length and contain interpreted chalcopyrite in visually estimated modal abundances of 0.1% (trace) to 1.0%. The hole's most significant interval, with respect to chalcopyrite accumulation, 64.2m to 78.7m (14.5m length) contained a visually estimated modal abundance of blebby chalcopyrite of 1.0.

Hole 25-CC-017 encountered 3 intervals of semi-massive to massive pyrite between 52.3m and m downhole. These intervals all contain semi-massive pyrite in visually estimated modal abundances of 30-75% with 0.1% (trace) to 0.5% Chalcopyrite.



Figure 1. Hole 25-CC-017 from 52.25m to 68.4m. Intervals of Semi-Massive pyrite mineralization are outlined in red.

Similarly, hole 25-CC-018 encountered two intervals of semi-massive pyrite 60% pyrite from 122.7m to 123m and 80% pyrite from 124m to 124.3m, both intervals 0.3m in drilled length, and hole 25-CC-019 encountered semi-massive pyrite in visually estimated modal abundances of 40% between 58.2m and 59m downhole, 0.8m drilled length.

Hole 25-CC-016, also intersected mineralization believed to be chalcopyrite but not in estimated abundances or drilled lengths deemed to be significant at this time.

Additional information pertaining to holes 25-CC-020 and 25-CC-021 will be provided after detailed logging.

It is important to note that these are preliminary observations, and the true grade and thickness 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 may be planned, or spot locations as final location survey are not complete for all holes.

Hole ID	Easting	Northing	Dip	Azimuth	Length
25-CC-001	556656.4	5529618.4	-45	120	194
25-CC-002	556657.4	5529617.8	-70	120	119
25-CC-003	556699.7	5529594.9	-50	120	74
25-CC-004	556701.7	5529593.3	-70	120	110
25-CC-005	556722.0	5529693.2	-50	120	110
25-CC-006	556724.2	5529691.8	-70	120	95
25-CC-007	556700.7	5529594.6	-50	300	170
25-CC-008	556740.3	5529676.7	-50	120	74
25-CC-009	556739.7	5529677.1	-70	120	69.5
25-CC-010	556707.7	5529653.2	-50	120	89
25-CC-011	556707.7	5529652.5	-70	120	62
25-CC-012	556623	5529588	-50	120	125
25-CC-013	556623	5529588	-70	120	125
25-CC-014	556625.2	5529592.9	-50	120	152
25-CC-015	556626	5529588.4	-70	120	101
25-CC-016	556595.7	5529546.9	-50	120	140
25-CC-017	556598.1	5529546.3	-50	120	62
25-CC-018	556651	5529523	-70	120	134
25-CC-019	556529.1	5529486.9	-60	120	152
25-CC-020	556528.6	5529487.4	-50	120	71
25-CC-021	556528.9	5529487.1	-70	120	80

Drill Hole Targeting

Multiple drill holes at Copper Creek recently targeted 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, drill 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.

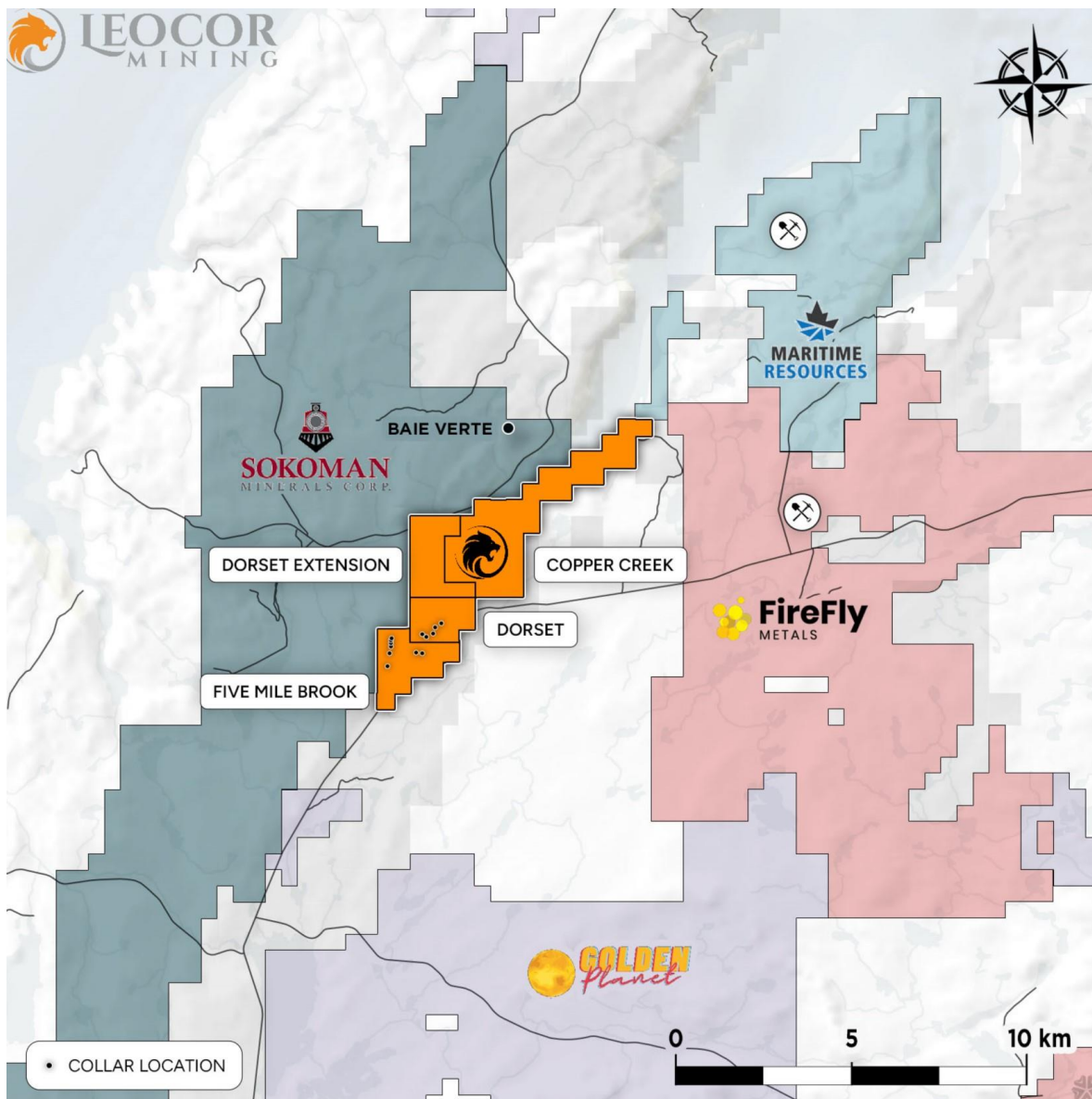


Figure 1: Location of the Baie Verte Project, NW Newfoundland

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 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 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 3rd day of March, 2025.