

**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 25, 2025

3. PRESS RELEASE

The press release was issued on March 25, 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 completes drill campaign at the Baie Verte Copper-Gold project, Newfoundland.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia – March 25, 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 precious metals projects in Eastern Canada, is pleased to announce that its recent drill program at the Baie Verte project (“**The Project**”), a 2,002-ha contiguous gold-copper exploration package located on the north central coast of the island of Newfoundland in the province of Newfoundland and Labrador, Canada, has been completed.

Crews from Rally Drilling and Resourceful Geoscience Solutions have demobilized from the Project site on March 18th after completing 27 drillholes totalling 3040.5m at the project’s base metal and gold prospects, Copper Creek and Dorset, respectively.

Drilling at the Copper Creek claims comprised 21 diamond drillholes totalling 2308.5 meters. 18 of the 21 Copper Creek drillholes encountered mineralization interpreted to be chalcopyrite over various lengths and in various visually estimated abundances. Previously disclosed Copper Creek highlights included:

- 43.9m to 46.2m (2.3m length) in hole 25-CC-014 containing a visually estimated modal abundance of banded chalcopyrite of 15% with pyrite in visually estimated modal abundances of 10%.
- 20m to 33.4m (13.4m drilled length) in hole 25-CC-012 containing blebby chalcopyrite in a visually estimated modal abundance of 1%.

- 133.6m to 138m (4.4m drilled length) in hole 25-CC-007 containing blebby chalcopyrite in a visually estimated modal abundance of 3%.

Holes 25-CC-015, -017, -019 and -020 intersected intervals of semi-massive pyrite over drilled lengths between 0.2m and 2.2m. Figure 1 below, first released on March 3rd, illustrates an interval of semi-massive pyrite mineralization observed in drill hole 25-CC-017.



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

The Company awaits assay results from 1671 samples from Copper Creek drilling.

Drilling at the Dorset gold prospect comprised six holes totalling 732 meters. Highlights of the Dorset drilling include intersecting a pyrite mineralized quartz vein with a drilled length of 1.1 meters in hole 25-DR-005 (Figure 2).



Figure 2: Hole 25-DR-005 32.0m to 49.1m, featuring a 1.1m long pyrite mineralized quartz vein from 36.5m to 37.6m downhole, outlined in red.

The Company awaits assay results from 655 samples of drill core from Dorset drillholes.

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, a Standards Council of Canada (SCC) accredited laboratory. As of March 21, 2025, the laboratory confirmed 205 samples from Copper Creek are currently being processed, with an estimated date of completion within the next four weeks.

Table 1 details drillhole collar information:

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	556623.0	5529588.0	-50	120	125
25-CC-013	556623.0	5529588.0	-70	120	125

25-CC-014	556625.2	5529592.9	-50	120	152
25-CC-015	556626.0	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	556651.0	5529523.0	-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
25-DR-001	555060.8	5527022.5	-45	140	173
25-DR-002	555034.3	5527067.0	-45	140	125
25-DR-003	555061.7	5527020.5	-70	140	128
25-DR-004	555107.8	5526982.8	-45	140	131
25-DR-005	555376.6	5527045.0	-45	140	86
25-DR-006	555359.8	5527075.2	-45	140	89

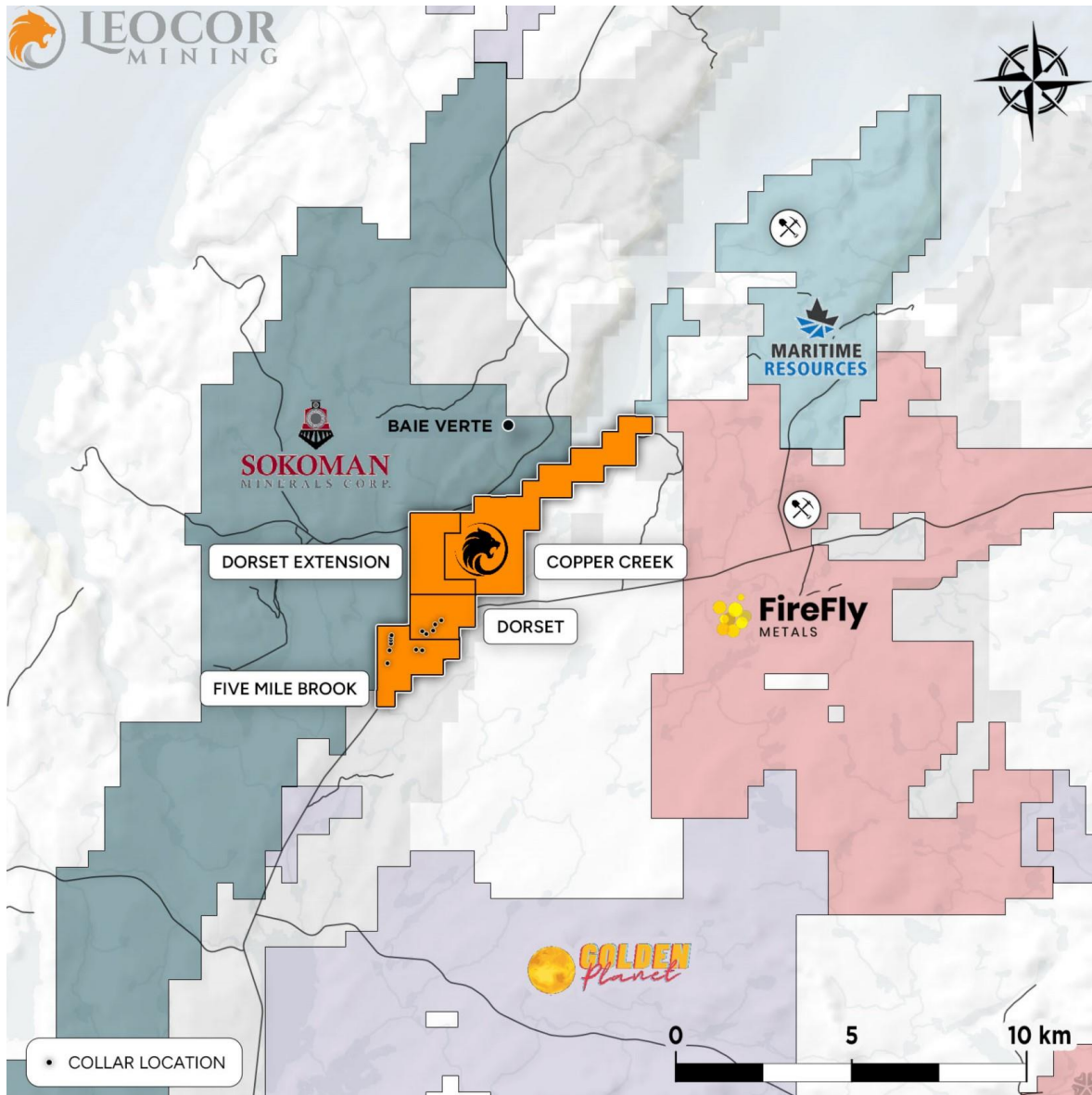


Figure 3: Location of the Baie Verte Project, NW Newfoundland

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 25th day of March, 2025.