

**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

April 1, 2025

3. PRESS RELEASE

The press release was issued on April 1, 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 investment in Intrepid Metals.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia – April 1, 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 provide an update on its capital investment in Intrepid Metals (TSX.V: INTR).

In early 2024, the Company announced the completion (see Company news release dated January 8, 2024) of a CDN \$3M strategic investment in Intrepid for the purpose of advancing Intrepid’s copper and gold projects in Arizona, specifically the Corral Copper project (“the Project” or “Corral”).

On May 1, 2024, Intrepid announced initial drill results at Corral, located in Cochise County, Arizona. The results were impressive, with highlight near surface intercepts of 105.20 meters of 1.17% Copper (1.42% CUEQ) and 48.85 meters of 2.24% Copper (2.58% CUEQ). On May 14, 2025, Intrepid released additional results for a further five drill holes with a highlight intersection of 72.20 meters of 1.28% Copper within 198.00 meters of 0.68% CUEQ.

On July 9, 2024, further impressive drill results were released from Corral, including 112.95 meters of 1.50% Copper, 0.53 grams per ton Gold and 8.22 gpt Silver (1.66% Copper Equivalent (“CuEq”)) in Hole CC24_023 which included 63.40m of 2.57% Cu, 0.91 gpt Au and 14.14 gpt Ag (2.83% CuEq).

Leocor’s initial investment resulted in the acquisition of 6,600,00 units of Intrepid at \$0.34 per unit and 2,223,529 Special Warrants at \$0.45. Leocor currently holds 8,823,529 shares of Intrepid with an

approximate value of CDN \$4.2M. In addition, the Company holds an additional 8,823,529 warrants exercisable at \$0.45 until January 5, 2026. On a partially diluted basis Leocor's ownership stake in Intrepid is approximately 26%.

“Corral is a world class copper project, and we're very pleased with the results to date,” said Leocor CEO, Alex Klenman. “Leocor would also like to congratulate Intrepid on yesterday's announcement of the closing of an oversubscribed \$5 million dollar financing. We look forward to the next round of drilling and are excited to watch the company's continued development under the leadership and direction of their strong management and technical teams,” continued Mr. Klenman.

The technical information contained in this news release was reported in news releases issued by Intrepid Metals and was prepared and approved by Daniel MacNeil, PGeo. Mr. MacNeil is a Technical Advisor to Intrepid Metals and is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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.
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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 1st day of April, 2025.