

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

**1. NAME AND ADDRESS OF COMPANY**

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

**2. DATE OF MATERIAL CHANGE**

November 6, 2019

**3. PRESS RELEASE**

The press release was issued on November 6, 2019 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 Ventures Inc. amends terms of Shotgun option agreement.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

**Vancouver, British Columbia, November 6, 2019.** Leocor Ventures Inc. (the "**Company**" or "**Leocor**") is pleased to announce that it has entered into an amending agreement dated November 5<sup>th</sup>, 2019 (the "**Amending Agreement**") to amend the terms of the option agreement dated October 9, 2018 (the "**Original Option Agreement**") between Michael Blady, Dev Rishy-Maharaj and Christopher R. Paul (collectively, the "**Optionor**") and the Company, pursuant to which the Company has the option to acquire a 100% interest in the Optionor's Shotgun Mineral Property located in the Lillooet Mining Division near Pemberton, British Columbia (the "**Property**").

In order to exercise the option, Leocor must spend a total of \$1,200,000 on exploration of the Property, issue a total of 1,200,000 common shares of the Company to the Optionor, and make a total of \$75,000 in cash payments to the Optionor. Leocor must also make annual advance minimum royalty ("**AAMR**") payments of \$100,000 each to the Optionor. The Amending Agreement amends the timing of these option exercise requirements and the AAMR payments, as follows:

	<b>Original Option Agreement</b>	<b>Amending Agreement</b>
<b>Exploration Expenditures</b>	1. \$50,000 by December 31, 2019 2. \$100,000 between January 1, 2020 and December 2020	1. \$150,000 by December 31, 2020 2. \$300,000 between January 1, 2021 and December 2021

	<ol style="list-style-type: none"> <li>3. \$300,000 between January 1, 2021 and December 31, 2021</li> <li>4. \$750,000 between January 1, 2022 and December 31, 2022</li> </ol>	<ol style="list-style-type: none"> <li>3. \$750,000 between January 1, 2022 and December 31, 2022</li> </ol>
<b>Share Issuances</b>	<ol style="list-style-type: none"> <li>1. 600,000 common shares on or before the Company's listing date</li> <li>2. 300,000 common shares on or before December 31, 2019</li> <li>3. 300,000 common shares on or before December 31, 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. 600,000 common shares on or before the Company's listing date</li> <li>2. 600,000 common shares on or before December 31, 2020</li> </ol>
<b>Cash Payments</b>	<ol style="list-style-type: none"> <li>1. \$45,000 on or before the Company's listing date</li> <li>2. \$15,000 on or before December 31, 2019</li> <li>3. \$15,000 on or before December 31, 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. \$45,000 on or before the Company's listing date</li> <li>2. \$25,000 on or before December 31, 2019</li> <li>3. \$15,000 on or before December 31, 2020</li> </ol>
<b>AAMR Payments</b>	\$100,000 beginning on May 31, 2020 and annually thereafter	\$100,000 beginning on May 31, 2021 and annually thereafter

The terms of the Original Option Agreement are disclosed in the Company's prospectus dated May 24, 2019.

**About Leocor Ventures Inc.**

Leocor is a British Columbia based company involved in the acquisition and exploration of copper-gold porphyry mineral properties, with a focus in Canada. Leocor is a reporting issuer in British Columbia, Alberta and Ontario, and has its common shares listed for trading on the Canadian Securities Exchange under the symbol "LECR". Leocor has an option agreement with Michael Blady, Dev Rishy-Maharaj and Christopher R. Paul on the Shotgun Property in the Lillooet Mining Division near Pemberton, British Columbia, pursuant to which Leocor has the option to acquire a 100% interest in the Shotgun Property on the terms and conditions set out therein.

**Contact Information**

Leocor Ventures Inc.  
 Zula Kropivnitski, Chief Financial Officer  
 Email: [zkropivnitski@preaknessgroup.com](mailto:zkropivnitski@preaknessgroup.com)  
 Telephone: (604) 681-0084

**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:

Zula Kropivnitski  
Chief Financial Officer

Tel: 604-681-0084

**9. DATE OF REPORT**

DATED this 6<sup>th</sup> day of November, 2019.