

**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**

March 30, 2020

**3. PRESS RELEASE**

The press release was issued on March 30, 2020 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 signs letter of intent to acquire Dorset Gold Project from Nexus Gold Corp.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

**Vancouver, British Columbia, March 30, 2020** Leocor Ventures Inc. (the "**Company**" or "**Leocor**") (CSE: LECR) is pleased to announce that it has signed a non-binding letter of intent ("**LOI**") with Nexus Gold Corp. ("**Nexus**") regarding its Dorset gold project (the "**Dorset Project**") located in northern Newfoundland, Canada.

Under the terms of the LOI, Leocor has the option ("**Option**") to acquire a 100% interest in the Dorset Project, subject to a 2% net smelter returns royalty on commercial production from the Dorset Project granted in favour of United Gold Inc. and Margaret Duffit, 50% of which may be purchased by Leocor at any time for a cash payment of \$1,000,000. In order to exercise the Option, Leocor must make cash payments to Nexus of CDN\$1,250,000 over four years (CDN\$100,000 due upon a definitive agreement being entered into) and incur work expenditures of CDN\$1,500,000 over five years.

The proposed transaction is subject to approval of the Canadian Securities Exchange and the TSX Venture Exchange. The LOI is not binding and the parties are not bound to complete the proposed transaction on the terms set out herein or at all.

**About the Dorset Project**

The Dorset Project consists of a series of mineral claims comprising approximately 275 hectares of land located in the Province of Newfoundland, south of the Pine Cove Gold Mine.

The Dorset gold project is a 275-hectare land package containing multiple gold occurrences and mineralized zones. The main zone includes three historic occurrences, with up to 409 grams per tonne gold in grab samples, with channel sampling results of 177 g/t Au over 0.35 metre, 22 g/t Au over 1.5 m, 17.2 g/t Au over 1.5 m and 14.7 g/t Au over 1.5 m. Historic drilling includes DDH 87-1, which intersected 9.5 g/t Au over 1.3 m (MacDougall, 1990). The reported drill intercept is an intersected length and is not a true width.

Historic select sampling at the Braz zone returned values of 314 g/t Au, 40 g/t Au, 31.4 g/t Au, 21.2 g/t Au, 19.2 g/t Au and 14.8 g/t Au. Historic channel sampling across the vein returned 9.5 g/t Au over 0.4 m, 5.7 g/t Au over 0.5 m and 1.2 g/t Au over 0.65 m. Weighted averages of historic rock sampling encompassing vein and mineralized wall rock returned values of 5.8 g/t Au over 1.9 m, 3.1 g/t Au over two m and 2.5 g/t Au over 1.5 m (MacDougall, 1990).

Other zones include: the Albatross, where historic rock sampling of mineralized zones returned values up to 9.6 g/t Au and locally up to 30.3 g/t Au. Assay results from three 1987 diamond drill holes include one g/t over 7.3 m, 1.81 g/t over 4.3 m and 1.02 g/t over 2.2 m; the Phoenix zone, where grabs of altered gabbro assayed up to 5.8 g/t Au, 5.5 g/t Au and 3.3 g/t Au, and diamond drill hole intersection of 1.07 g/t Au over 5.45 m; and the Gunshot zone, where veins contain visible gold and pyrite, returned grab samples collected from the veins have assayed up to 162 g/t Au and channel samples have assayed up to 18 g/t Au over 0.4 m (MacDougall, 1989).

#### **Termination of Rockland Project Letter of Intent**

Further to its news release dated February 11, 2020, the Company announces that, after conducting due diligence, it has decided not to pursue the acquisition of the Rockland property owned by Enigma Resources LLC (“**Enigma**”) and has terminated its letter of intent with Enigma.

#### **About Leocor Ventures Inc.**

Leocor is a British Columbia-based company involved in the acquisition and exploration of precious metal projects, 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".

#### **Contact Information**

Leocor Ventures Inc.  
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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 30<sup>th</sup> day of March, 2020.