

**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

April 23, 2020

3. PRESS RELEASE

The press release was issued on April 23, 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 definitive agreement to acquire Dorset Gold Project from Nexus Gold Corp.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, April 23, 2020 Leocor Ventures Inc. (the "**Company**" or "**Leocor**") (CSE: LECR) is pleased to announce that, further to its news release dated March 30, 2020, it has entered into an option agreement (the "**Option Agreement**") dated April 22, 2020 with Nexus Gold Corp. ("**Nexus**") (TSXV: NXS), pursuant to which Leocor has the option to acquire a 100% interest in Nexus' Dorset Gold Project located in Newfoundland and Labrador (the "**Dorset Project**"). The Option Agreement replaces the letter of intent between the Company and Nexus, and is subject to approval of the TSX Venture Exchange (the "**TSXV**").

In order to exercise the option, Leocor must: (1) make cash payments to Nexus of CDN\$1,250,000 over four years, with the first CDN\$100,000 due on the date the TSXV approves the Option Agreement; and (2) incur work expenditures of CDN\$1,500,000 over five years. The Dorset Project is subject to a 2% net smelter returns royalty on commercial production from the Dorset Project in favour of United Gold Inc. and Margaret Duffit, 50% of which may be purchased at any time for a cash payment of \$1,000,000.

Alex Klenman is a director and senior officer of both the Company and Nexus, however the Option Agreement is not considered a related party transaction within the meaning of *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions*. However, since the

Company and Nexus are considered to be “non-arms’ length parties” under TSXV policies, the Option Agreement is subject to review and approval of the TSXV.

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.
Zula Kropivnitski, Chief Financial Officer
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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:

Zula Kropivnitski
Chief Financial Officer

Tel: 604-681-0084

9. DATE OF REPORT

DATED this 23rd day of April, 2020.