

**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**

June 3, 2020

**3. PRESS RELEASE**

The press release was issued on June 3, 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 names geological consultant for Atlantic Canada.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

**Vancouver, British Columbia, June 3, 2020** Leocor Ventures Inc. (the "**Company**" or "**Leocor**") (CSE: LECR) is pleased to announce it has retained Wilson Jacobs to oversee the Company's exploration activities in Atlantic Canada.

Mr. Jacobs is an Earth Science graduate of Memorial University of NL, Canada, where he obtained a B.Sc (Geology) degree in 1980 (Hons B.Sc in 1984) and a B.Ed degree, in 1994. He has worked as a contract mineral exploration geologist for over 35 years, conducting gold, uranium, copper-nickel, and VMS base metal programs on behalf of many junior exploration/mining companies and independent prospectors. He is experienced in the mapping and structural interpretation of diverse geological terranes, with extensive involvement in diamond drilling, core logging, trenching, rock and geochemical (soil, stream & lake sediment) sampling, map compilations, interpretation of geophysical surveys, and map & report preparations. Mr. Jacobs is also credited as co-discoverer of the currently producing Pine Cove gold deposit, Baie Verte Peninsula, NL.

"We're pleased to welcome Wilson to the Leocor team" says Alex Klenman, CEO of Leocor Ventures. "He knows the ground in Atlantic Canada and more specifically, the area in and around the Dorset Gold project. His insight, experience and success are all valuable additions to our exploration efforts. Plans are underway to begin the next phase of exploration at Dorset so we're eager to begin unlocking the value we think this project holds," continued Mr. Klenman.

Phase one exploration is anticipated to concentrate in and around known quartz veins with strong historical showings, and may include additional prospecting, sampling, soil geochemistry, and channel sampling, in and around known quartz veins with strong historical showings.

The Dorset #1 vein is comprised of two narrow, discontinuous quartz veins, trenched for 60m along strike. The western vein varies from 2 to 15cms in width and contains visible gold, pyrite and galena. Grab samples collected from this vein assayed up to 409 grams-per-tonne (“g/t”) gold (“Au”) and channel samples of 177 g/t Au over 0.35m; 56 g/t Au over 2.5m, and 41.6 g/t Au over 1.5m (Noranda assessment reports).

The Dorset #2 vein system is located 37m west of the Dorset #1 vein. It is the most significant of the veins and has been trenched and tested by diamond drilling over a strike length of 110 m. Further trenching and limited diamond drilling have indicated a minimum strike length of 400m and may extend up to 900m (Dorset Extension).

Mineralization comprises visible gold, pyrite, galena, chalcopyrite, bornite and minor sphalerite and arsenopyrite. Diamond drilling has confirmed the presence of high-grade gold grades.

### **About the Dorset Gold Project**

The Dorset Gold Project is a 275-ha gold exploration project, located south of the Pine Cove Gold Mine, in the Baie Verte Mining District, north central Newfoundland, Canada, with multiple zones of high-grade gold mineralization. The Main Zone includes three historic occurrences, with up to 409 grams-per-tonne g/t Au in grab samples, with channel sampling results of 177 g/t Au over 0.35 metre, 22 g/t Au over 1.5m, 17.2 g/t Au over 1.5m and 14.7 g/t Au over 1.5m. Historic drilling includes DDH 87-1, which intersected 9.5 g/t Au over 1.3m\* (MacDougall, 1990).

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 0.4m, 5.7 g/t Au over 0.5m and 1.2 g/t Au over 0.65m. Weighted averages of historic rock sampling encompassing vein and mineralized wall rock returned values of 5.8 g/t Au over 1.9m, 3.1 g/t Au over 2m and 2.5 g/t Au over 1.5m (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 1.0 g/t Au over 7.3m, 1.81 g/t over 4.3m and 1.02 g/t over 2.2m; 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 5.45m; and the Gunshot Zone, where veins containing visible gold and pyrite returned grab samples that assayed up to 162 g/t Au and channel samples that assayed up to 18 g/t Au over 0.4m (MacDougall, 1989).

*\*The reported drill intercept is an intersected length and is not a true width.*

### **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.  
Alex Klenman, Chief Executive Officer  
Email: [info@leocor-ventures.com](mailto:info@leocor-ventures.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:

Alex Klenman  
Chief Executive Officer

Tel: 604-681-0084

**9. DATE OF REPORT**

DATED this 3<sup>rd</sup> day of June, 2020.