

**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**

July 10, 2020

**3. PRESS RELEASE**

The press release was issued on July 10, 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 appoints Newman Wayne Reid to the board of directors.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

**Vancouver, British Columbia, July 10, 2020** Leocor Ventures Inc. (the "**Company**" or "**Leocor**") (CSE: LECR) is pleased to announce that the Company's Board of Directors (the "**Board**") has approved the appointment of Newman Wayne Reid to serve on the Board effective July 8, 2020. The new appointment follows the resignation of Charanjit Hayre, a Director of the Company since August 20, 2018.

Mr. Reid has over 40 years of experience in exploration and mining geology, spanning a variety of geological terrains, from Newfoundland to Northern B.C. and Alaska. He has held senior positions with various public companies and projects in the business of mining and exploration, including Noranda Inc., Hemlo Gold Mines, Echo Bay Mines Ltd. and St. Andrew Goldfields Ltd. Mr. Reid was part of the team involved in the discovery of the Brewery Creek Gold Deposit in Yukon Territory and the Boundary Massive Sulphide Deposit / Duck Pond Mine in Central Newfoundland. His experience includes gold, base metal and uranium/REE exploration in most geological environments in North America. He has over 20 years with the Noranda / Hemlo group in the capacity of District and Regional manager in a number of areas across Canada. He has over 10 years of experience in the Timmins camp with Echo Bay Mines, as Canadian Manager, and with St. Andrew Goldfields, as Exploration Manager.

“We’re pleased to add Wayne to the team,” said CEO, Alex Klenman. “His experience brings even more critical, technical knowledge to the Company. He has a proven history of success, particularly in Newfoundland. His presence will impact the development of our Dorset project, which we’re extremely focused on at the moment. Wayne’s addition makes an already strong team stronger; I’m looking forward to the months ahead for Leocor,” continued Mr. Klenman.

Mr. Reid holds a BSc. in Geology from Memorial University in Newfoundland and has a Professional Geologist designation from Professional Engineers and Geoscientists – Newfoundland and Labrador. He has been a director and senior officer with a number of junior exploration companies and is currently serving as a director of Manning Ventures Inc. (CSE:MANN) and Metals Creek Resources Corp. (TSXV:MEK) and as Vice President of Exploration of Quadro Resources Ltd. (TSXV:QRO).

#### **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". Leocor has an option agreement with Nexus Gold Corp. on the Dorset Gold Project in the Province of Newfoundland and Labrador, pursuant to which Leocor has the option to acquire a 100% interest in the Dorset Gold Project on the terms and conditions set out therein. The Dorset Gold Project is subject to a 2% net smelter returns royalty on commercial production.

#### **Contact Information**

Leocor Ventures 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: 604-681-0084

**9. DATE OF REPORT**

DATED this 10<sup>th</sup> day of July, 2020.