

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

1. NAME AND ADDRESS OF COMPANY

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

2. DATE OF MATERIAL CHANGE

August 21, 2020

3. PRESS RELEASE

The press release was issued on August 21, 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 Gold expands Newfoundland holdings acquiring Copper Creek and Five Mile Brook gold projects.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, August 21, 2020 Leocor Gold Inc. (the "**Company**" or "**Leocor**") (CSE: LECR)) is pleased to announce that it has entered into an option agreement (the "**Option Agreement**") dated August 11, 2020 with Lai Lai Chan, pursuant to which Leocor has the option (the "**Option**") to acquire a 100% interest in the Copper Creek and Five Mile Brook projects located north-central portion of the Baie Verte Peninsula, Newfoundland.

In order to exercise the Option, Leocor must: (1) make cash payments to Ms. Chan of \$250,000 over four years; (2) issue a total of 600,000 common shares of the Company to Ms. Chan over four years; and (3) incur work expenditures of \$1,650,000 over four years. Upon exercise of the Option, Ms. Chan will retain a 2% NSR royalty.

The acquisition of the Five Mile Brook (350 hectares) and Copper Creek claims (1025 hectares) brings the total of Leocor Gold's holdings on The Baie Verte Peninsula to 1,650 hectares. These two additions give Leocor a near contiguous land package that bridges the gap between Tenacity Gold to the south, and Anaconda Mining to the north (see figure 1).

"These are strategically significant acquisitions for Leocor," said CEO, Alex Klenman. "With these additions we've grown our footprint by approximately 600% in one of the most prolific mining districts in Canada. The area is well known for gold, copper and base metal deposits. The popularity

of Newfoundland as a mining district in general has grown substantially in recent times thanks to high-profile discoveries and transactions. We are pleased to be able to expand our operations there and plan on conducting some considerable exploration work on the new ground, as well as the Dorset project, in the coming months,” continued Mr. Klenman.

The Baie Verte Peninsula represents one of the more productive and historical gold and base metal mining districts in Canada. The former Terra Nova base metal mine – one of several copper mines of the region, which operated during the late 1880’s to early 1900’s – lies 200 meters west of Leocor’s Copper Creek claims. Former gold mining operations in the area include the Goldenville mine (of 1903-1906), located 8 km NE of the property, and the more recent Nugget Pond mine (1997-2000) of the eastern Baie Verte Peninsula area. Currently producing mines in the area include the Rambler base metal-gold mine (1961-present), located 14 km ESE of Baie Verte, and the Pine Cove and Stogertite mines (collectively, 2011-present) located 1.6 km and 5.4 km NE of the current property.

Copper Creek’s southwestern section is host to a number of gold prospects and copper occurrences associated with extensive alteration/shear zones developed within a thrust-faulted sequence of quartz-Fe-carbonate-fuchsite-altered gabbros, ultramafics and mafic volcanics, of the Advocate (ophiolite) Complex, and intermediate to silicic volcanoclastics & tuffs and microgabbroic dykes/sills, of the Flatwater Pond (cover sequence) Group.

Historical results at Copper Creek include 3.9 grams-per-tonne (“g/t”) gold (“Au”) over 4 meters in a channel sample, and 16 g/t Au, 11.35 g/t Au, 9.20 g/t Au, 8.23 g/t Au, 7.33 g/t in grab samples* (Noranda, 1988; Anaconda Mining 2004; Chan 2013). Five Mile Brook has been subject to minimal exploration in the past but shows potentially important geological continuity to the Company’s Dorset Gold Project, which lies directly contiguous to the northern boundary.

*Note: the reader is cautioned that rock grab samples are selective by nature and may not represent the true grade or style of mineralization across the property.

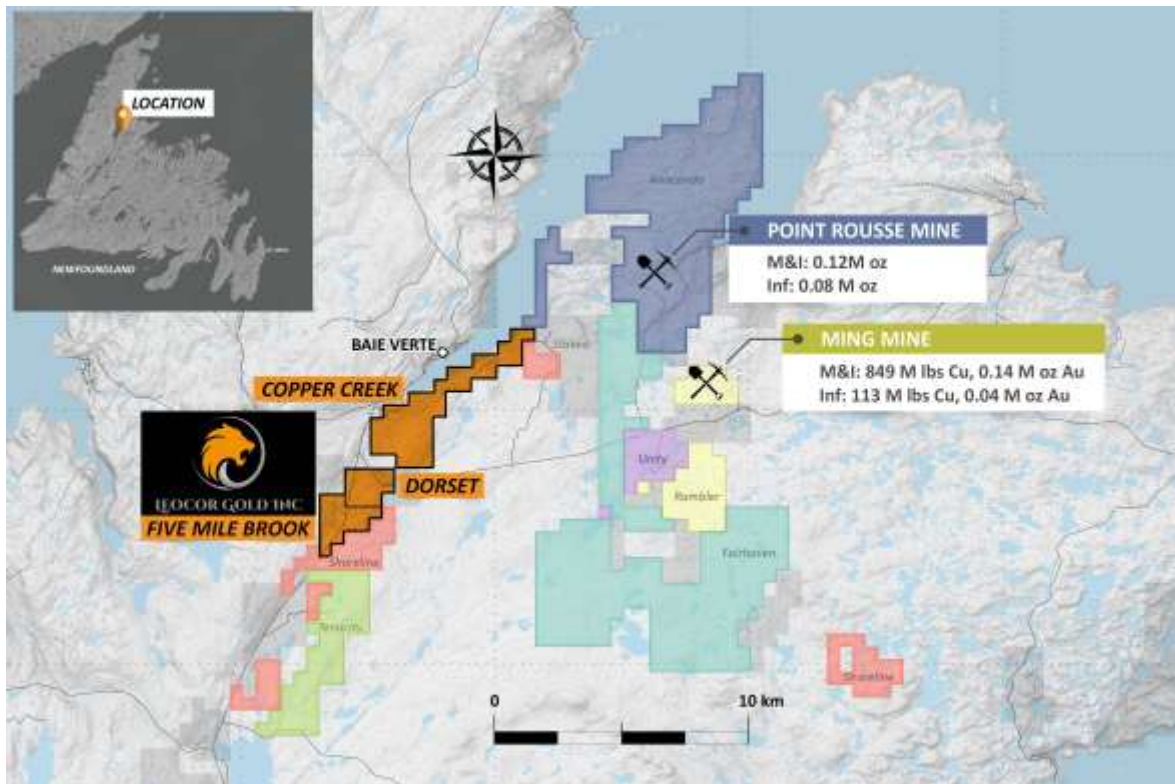


Figure 1: Leacor Gold holdings in the Baie Verte Peninsula, central Newfoundland, Canada

Leacor Retains Promethean Marketing Inc.

The Company is also pleased to report that with funds from the recently closed financing, it intends to carry out a marketing program in the United States. The company considers it important to increase shareholder awareness in North America. Leacor has retained Promethean Marketing Inc. to provide strategic marketing services dated effective July 15, 2020. To date, the company has paid Promethean a total of USD\$150,000.

Wayne Reid, P. Geo., a qualified person as defined in National Instrument 43-101, is responsible for this release and supervised the preparation of the information forming the basis for this release.

About Leocor Gold Inc.

Leocor Gold Inc is a British Columbia-based resource company involved in the acquisition and exploration of precious metal projects, with a current focus in Atlantic 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 project. Dorset is located in the Baie Verte Mining District, proximal to known deposits and currently producing mines, including Anaconda Mining's Pine Cove Mine and Stogertite deposit, and Rambler Metals' Ming Mine.

Contact Information

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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 21st day of August, 2020.