

**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

November 2, 2020

3. PRESS RELEASE

The press release was issued on November 2, 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 receives DTC eligibility.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, November 2, 2020 Leocor Gold Inc. (the "**Company**" or "**Leocor**") (CSE: LECR)) is pleased to announce its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company (DTC). DTC is a subsidiary of the Depository Trust & Clearing Corp. (DTCC) that manages the electronic clearing and settlement of publicly traded companies in the United States.

Leocor's common shares are now fully DTC eligible and will continue to trade under the ticker symbol "LECRF" on the OTC Markets. Through an electronic method of clearing securities, DTC eligibility simplifies the process of trading and transferring the Company's common shares between brokerages in the United States.

"We are pleased that Leocor is now DTC eligible," says Alex Klenman, CEO of Leocor Gold. "We are actively engaged in pursuing new avenues to broaden our story and receiving DTC eligibility is a critical step in that process. With the receipt of DTC eligibility, our common shares will become accessible to United States investors, both retail and institutional and with Newfoundland becoming one of the most compelling jurisdictions to explore in recent years, we're eager to introduce Leocor to the largest market in the world," continued Mr. Klenman.

Leocor Gold in Baie Verte, Newfoundland

Leocor controls over 1600-hectares in the historic Baie Verte Mining District, one of the more productive gold and base metal mining regions 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 Mine and Stogertite deposit (collectively, 2011-present) located 1.6 km and 5.4 km NE of the Company's project claims.

The Company's Dorset Gold Project is a 275-hectare gold exploration project, located south of the Pine Cove gold mine, Baie Verte mining district, north-central Newfoundland, Canada, with multiple zones of high-grade gold mineralization. A number of high-target areas have been delineated for follow-up, based on the historic work, which includes the following highlights*:

- Dorset - 408 grams-per-tonne (“g/t”) gold (“Au”) (grab sample), 41.6 g/t Au over 1.5 metres (channel) and 9.5 g/t Au over 1.3 m in a diamond drill hole;
- Dorset extension - 56 g/t Au over 2.5 m (channel) and 2.32 g/t Au over 0.5 m (diamond drill hole);
- Braz - 314 g/t Au (grab), 40 g/t Au (grab) and 5.8 g/t over 1.9 m (channel);
- Gunshot - 162 g/t Au (grab), 18 g/t Au over 0.4 m (channel) and 5.73 g/t over 0.55 m (diamond drill hole);
- Central carbonate zone - 5.5 g/t Au (grab), 4.6 g/t Au (grab) and 0.6 g/t Au over 5.5 m (channel).

Historical results at the Company's Copper Creek project include 3.9 g/t 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*. The Company's Five Mile Brook project 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.

- (Noranda, 1988-1990; Anaconda Mining 2004; Chan 2013)

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.

Wayne Reid, P. Geo., a qualified person as defined in National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

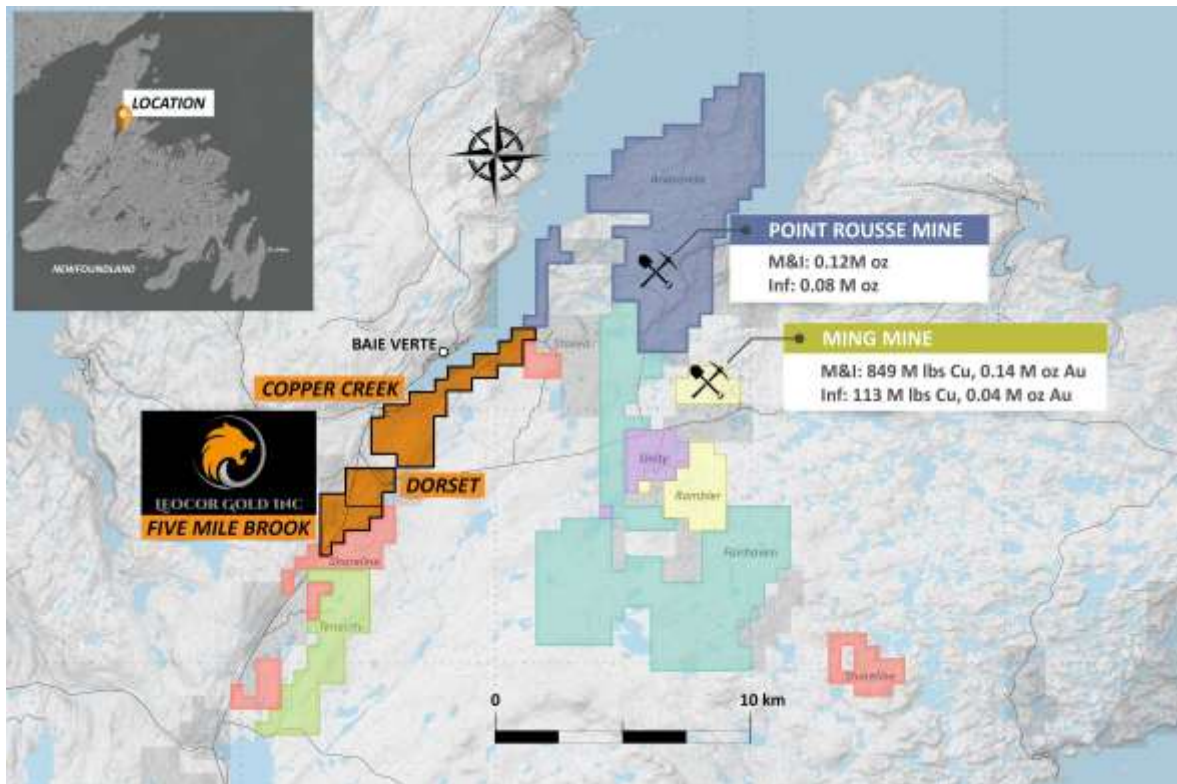


Figure 1: Leacor Gold holdings in the Baie Verte Peninsula, central Newfoundland, Canada

About Leacor Gold Inc.

Leacor 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. Leacor 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". Leacor, through outright ownership and earn-in agreements, currently controls over 1600- hectares of prime exploration ground in the prolific 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 2nd day of November, 2020.