

**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 24, 2020

3. PRESS RELEASE

The press release was issued on November 24, 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 lists on Frankfurt Exchange under the symbol "LGO"..

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, November 24, 2020 Leocor Gold Inc. (the "**Company**" or "**Leocor**") (CSE: LECR)) is pleased to announce that its common shares have been listed on the Frankfurt Stock Exchange under the trading symbol "LGO". The Corporation's common shares continue to be listed on the Canadian Securities Exchange under the trading symbol "LECR".

"Listing on the Frankfurt Stock Exchange gives us the ability to expand our shareholder base throughout Europe," said Alex Klenman, CEO of Leocor Gold Inc. "This is an essential step towards furthering our objectives of improving our visibility within the global investment community. We look forward to exposing our story to new investors and keeping our shareholders abreast of our exploration plans over the coming months," 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.

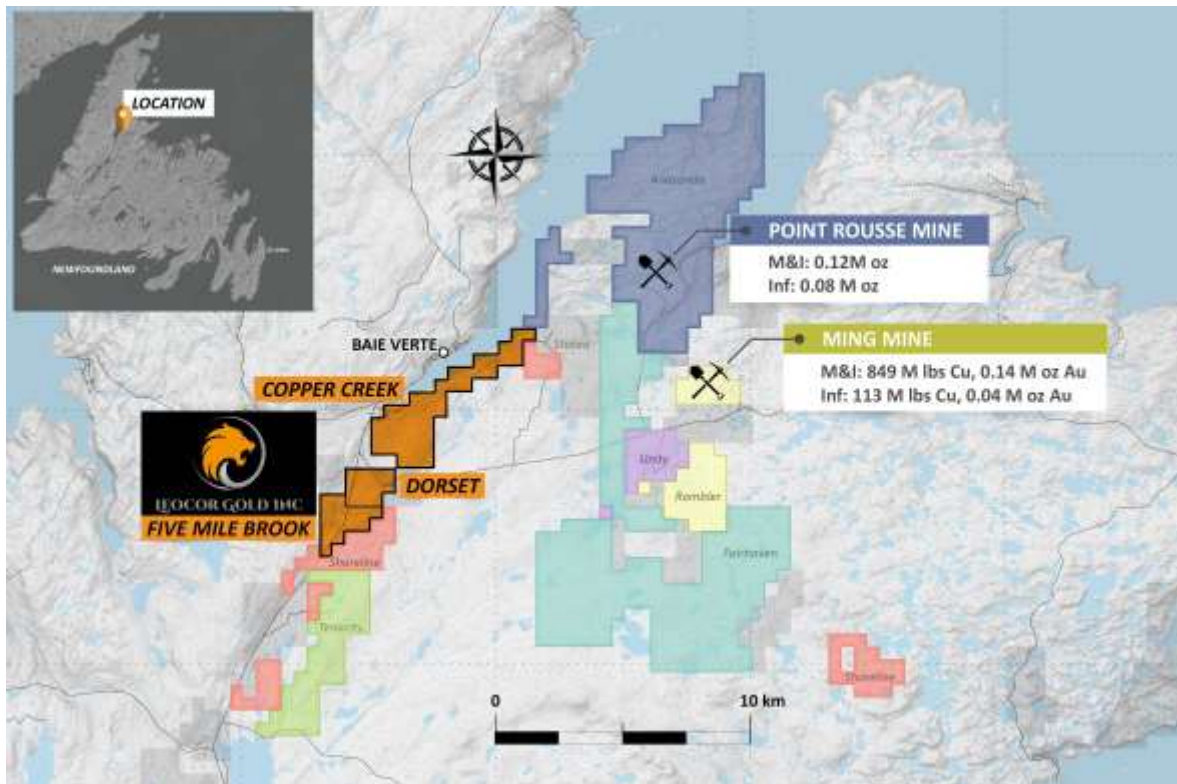


Figure 1: Leocor Gold holdings in the Baie Verte Peninsula, central Newfoundland, Canada

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, 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 24th day of November, 2020.