

**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

June 17, 2021

3. PRESS RELEASE

The press release was issued on June 17, 2021 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 increases private placement offering.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, June 17, 2021 Leocor Gold Inc. (the "**Company**" or "**Leocor**") (CSE: **LECR**; OTCQB: **LECRF**; Frankfurt: **LGO**) a rapidly growing resource exploration & development company, is pleased to announce that it elected to increase the size of its previously announced private placement (the "**Offering**"). The Company will now offer up to 17,000,000 non-flow-through units (each, an "**NFT Unit**") at a price of \$0.50 per NFT Unit, and up to 4,166,667 flow-through units (each, an "**FT Unit**") at a price of \$0.60 for FT Unit, for combined gross proceeds of up to \$11,000,000.

Each NFT Unit will consist of one common share of the Company and one transferable common share purchase warrant (each, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one additional share at a price of \$0.75 share for a period of twenty-four months. Each FT Unit will consist of one flow-through common share and one Warrant.

The Offering will be conducted pursuant to available prospectus exemptions including sales to accredited investors, family members, close friends and business associates of directors and officers of the Company and to purchasers who have obtained suitability advice from a registered investment dealer pursuant to the exemption set out in British Columbia Instrument 45-536 (the "**Investment Dealer Exemption**").

The Offering is not subject to a minimum amount, and the maximum offering is 17,000,000 NFT Units and 4,166,667 FT Units for gross proceeds of \$11,000,000. The Company expects to use the proceeds from the Offering for further exploration and project development in Newfoundland, for marketing of the Company, as well as for general working capital purposes. If the Offering is over-subscribed, subscriptions will be accepted at the discretion of the Company; therefore, it is possible that a subscriber's subscription may not be accepted by the Company even though it is received within the Offering period unless the Company determines to increase the size of the Offering.

All securities issued under the Offering will be subject to a four-month hold period from the closing date in accordance with applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. The Offering is subject to certain conditions including, but not limited to, the receipt of all applicable regulatory approvals. In connection with completion of the Offering, the Company may pay finders' fees to eligible third parties who assist in introducing subscribers. As required by the Investment Dealer Exemption, the Company confirms that there are no material facts or material changes that have not been disclosed.

About Leocor Gold Inc.

Leocor Gold Inc. is a rapidly growing British Columbia based resource exploration & development company principally focused on strategic growth through the acquisition of overlooked, undervalued or unexplored precious metals projects principally in the province of Newfoundland, Canada. Leocor, through outright ownership and earn-in agreements, currently controls several gold-copper projects in prime exploration ground located within the prolific Baie Verte Mining District which includes the Dorset, Dorset Extension, Copper Creek and Five Mile Brook projects, creating a contiguous nearly 2,000-hectare exploration corridor. The Company also controls the 6,847-ha grassroots Startrek project near Gander, as well as three district-scale land packages in North Central Newfoundland, known as the Western Exploit District consisting of the Robert's Arm, Hodge's Hill, and Leamington claim areas, representing over 144,000 hectares (1,440 square kilometers) of regional geologically favorable corridors conducive to gold mineralization. Find out more at: <https://leocorgold.com/>.

Leocor Gold Inc.
Alex Klenman, Chief Executive Officer
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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 17th day of June, 2021.