

**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

September 21, 2021

3. PRESS RELEASE

The press release was issued on September 21, 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 receives exploration approval for Baie Verte projects, Newfoundland, Canada.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, September 21, 2021 Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**) (OTC: **LECRF**) (FRA: **LGO**) is pleased to announce it has received exploration approval for its Baie Verte projects, located in the Baie Verte Peninsula, Newfoundland, Canada.

Exploration activities consisting of prospecting, geochemical survey, ground geophysics, and fixed wing airborne surveys (LiDAR, UAV) are now approved across the Company’s Baie Verte project portfolio and are expected to begin over the next few weeks. The 2,000-hectare Baie Verte portfolio includes the Dorset, Five Mile Brook, Dorset Extension, and Copper Creek projects.

Leocor’s Baie Verte portfolio extends on-trend across a highly structured and defined part of the mineral rich Baie Verte region. Surrounded by mine operators, developers, and explorers such as Anaconda Mining (TSX: ANX), Rambler Metals & Mining (AIM: RMM), Maritime Resources (TSX-V: MAE), Tenacity Gold Mining Co., Fairhaven Resources, Unity Mining, Shoreline Aggregates and others, this is a mining-friendly region originally opened up by Noranda Mines.

The Main Zone at Dorset includes three historic occurrences, with up to 409 grams-per-tonne (“g/t”) gold (“Au”) in grab samples, with channel sampling results of 177 g/t Au over 0.35m, 22 g/t Au over 1.5m, 17.2 g/t Au over 1.5m, and 14.7 g/t Au over 1.5m. Historic drilling includes 9.5 g/t Au over 1.3m (MacDougall, 1990).

Historic select sampling at the Braz Zone returned values of 314 g/t Au, 40 g/t Au, 31.4 g/t Au, 21.2 g/t Au, 19.2 g/t Au, and 14.8 g/t Au. Historic channel sampling across the vein, returned 9.5 g/t Au over 0.4m; 5.7 g/t Au over 0.5m and 1.2 g/t Au over 0.65m. Weighted averages of historic rock sampling encompassing vein and mineralized wall rock returned values of 5.8 g/t Au over 1.9m; 3.1 g/t Au over 2.0m and 2.5 g/t Au over 1.5m (MacDougall, 1990).

More information on historical work on the projects that make up the Company's Baie Verte portfolio can be found here: <https://leocorgold.com/projects/baie-verte-district/>.

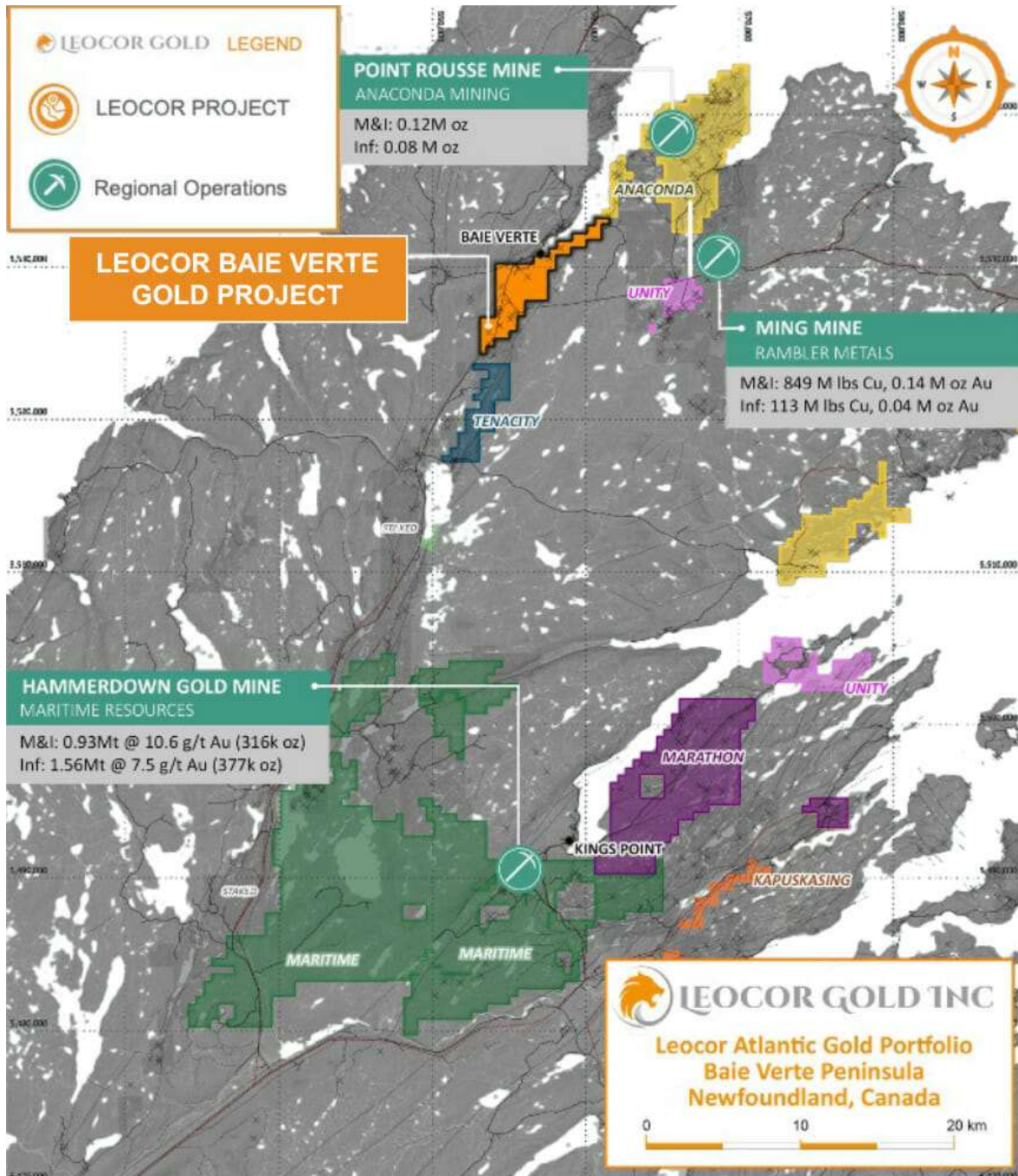


Image 1: Leocor's Baie Verte Project Portfolio, Newfoundland, Canada

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, 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. Leocor's Bae Verte portfolio 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 Robert's Arm, Hodge's Hill, and Leamington, (collectively "Western Exploits") representing over 144,000 hectares (1,440 square kilometers) of prospective exploration ground covering numerous regional geologically favorable corridors conducive to gold mineralization.

* Historic rock samples and grab samples mentioned in this presentation are selective by nature and are unlikely to represent average grades of the property.

* The reported drill intercepts mentioned in this presentation are intersected lengths and not true widths.

National Instrument 43-101 Disclosure

Dr. Paul David Robinson, P.Geo, is a qualified person as defined by National Instrument 43-101. Dr. Robinson supervised the preparation of the technical information in this news release.

Contact Information

Leocor Gold 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: 604-970-4330

9. DATE OF REPORT

DATED this 21st day of September, 2021.