

**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

October 5, 2021

3. PRESS RELEASE

The press release was issued on October 5, 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 begins exploration program at Hodges Hill Project, North Central Newfoundland, Canada.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, October 5 2021 Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**) (OTC: **LECRF**) (FRA: **LGO**) is pleased to announce phase one exploration at its district scale Hodges Hill gold project, located in north central Newfoundland, Canada, is underway.

Hodge’s Hill project consists of nine mineral licenses totaling 1562 claims and covers 39,050 hectares (390 square km) in the southwest corner of the Western Exploit District. The claims are host to distinct magnetic high units (Gabbros) in settings indicative of known regional gold occurrences. These rocks are associated with continental volcanism. Gabbros have long been recognized as being directly associated with gold mineralization in the Baie Verte area in occurrences such as Anaconda Mines Pine Cove deposit and more recently, the 2014 discovery by Anaconda of the Stog’er Tight and Argyle showings. The project covers major regional NE and NNW structures outlined by the regional NFLD airborne magnetic surveys. Anomalous government till sampling programs have identified gold and arsenic anomalies associated with these regional structures.

It has recently come to light that the Central Newfoundland Gold Belt is prospective for high-grade gold associated with strong northeast trending regional structures. High-grade gold at New Found Gold’s Keats showing and Labrador Gold’s Big Vein target were originally discovered with regional and targeted lake, till and soil geochemical programs. Both of these showings are associated with linear 1st vertical derivative Magnetic anomalies. Much of the gold in Newfoundland appears to have been deposited in a fairly tight window of time between 437 and 375 Ma.

Very similar geophysical anomalies are present on the Leocor claims and are associated with regional till anomalies identified by historical exploration (Noranda and others) and Newfoundland Government geochemical surveys.

The phase 1 program is designed to follow up additional 1st derivative magnetic high linear anomalies that are associated with regional till anomalies on the claims. Detailed C-horizon soil geochemical grids will target prospective magnetic high anomalies. Samples will be collected below the oxidized B-horizon wherever possible as this layer has been identified as being a mask to underlying anomalous till sediments which are more reflective of source material. The Phase 1 and Phase 2 geochemical programs are budgeted at 5000 samples on 20 grids spread over the project. The samples will be collected at 25m spacing on lines 100m-300m apart for phase 1 soils and infilled to 100m line spacing if anomalies are discovered. Grids will be expanded, as necessary.

Any soil anomalies identified will be followed up with prospecting, additional geochemical, geophysical, and geological programs, and drilling in future exploration programs.

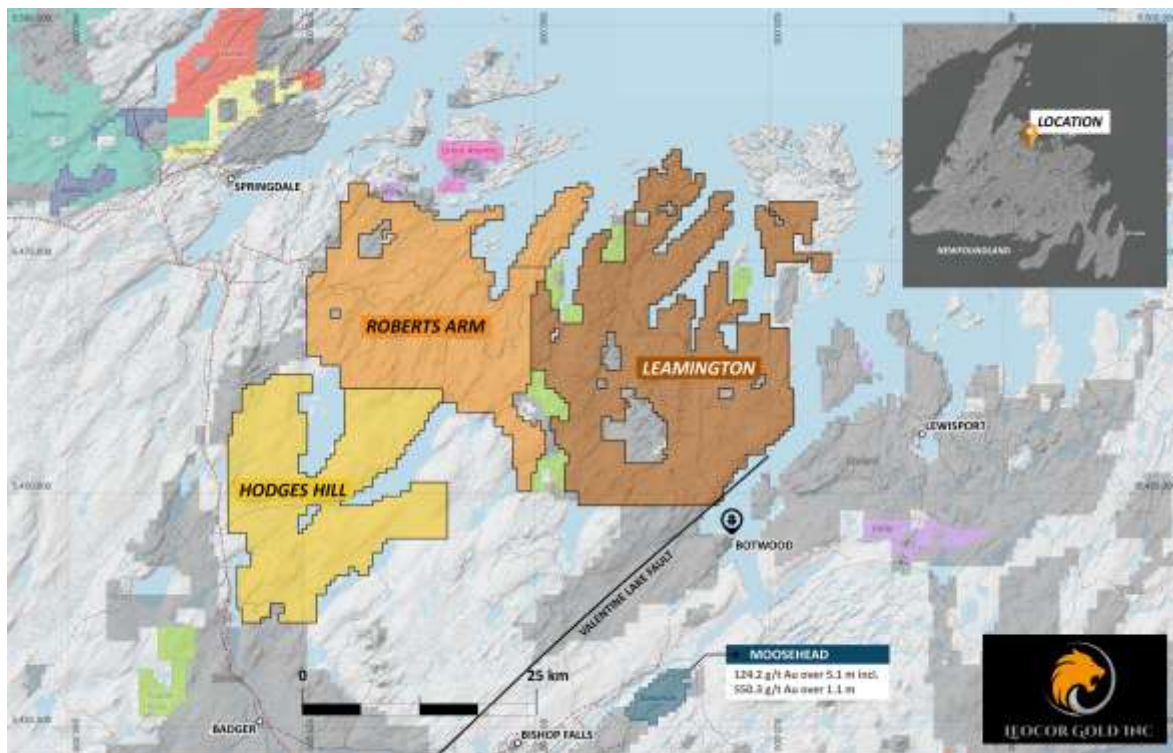


Image 1: Leocor's Western Exploits projects, Newfoundland, Canada

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.

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

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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 5th day of October, 2021.