

**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 18, 2021

3. PRESS RELEASE

The press release was issued on November 18, 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 updates progress at its 150,000-ha Gold exploration portfolio in Newfoundland, Canada.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, November 18, 2021 Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQ: **LECRF**; Frankfurt: **LGO**) is pleased to update of our phase one programs in Newfoundland, Canada. We are simultaneously working on phase 1 work over five different projects which are Hodges Hill, Leamington, Roberts Arm, Baie Verte, and Startrek.

The Company’s district-scale Atlantic Gold Portfolio comprises 152,822 hectares (586-sq miles) of prospective gold claims in three separate mining districts:

- 1) Baie Vert Project combines the Dorset, Dorset Extension, Five Mile Brook, and Copper Creek areas.
- 2) Western Exploit District is home to the Hodges Hill, Leamington, and Roberts Arm projects.
- 3) Gander district is home to the Startrek project

The Baie Verte Project is the subject of a large soil sampling campaign designed principally to give a reliable geochemical targeting base to an area with significant historical exploration. From an initial two-phase plan of 4940 soils we have collected ~4650 see Figure 1.

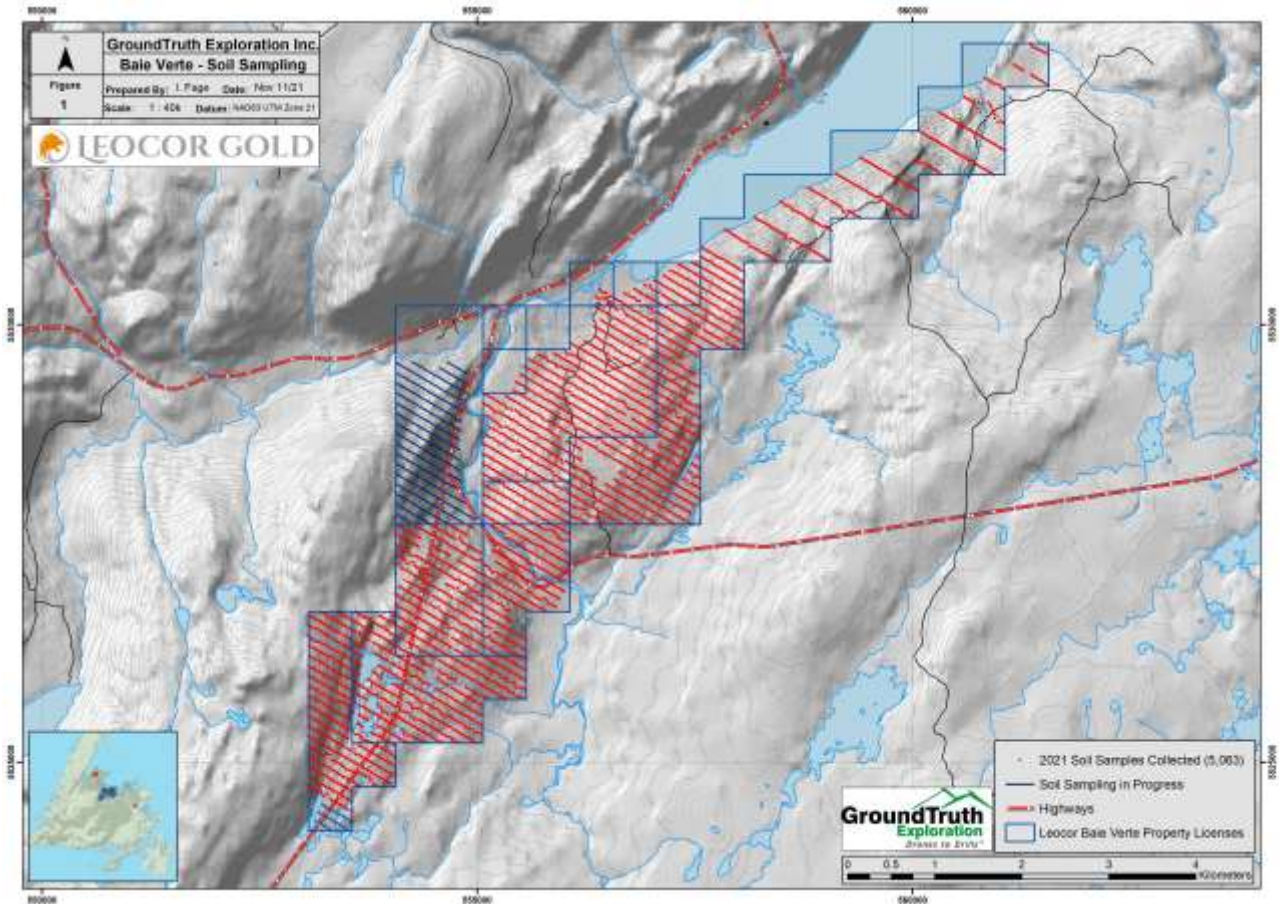


Figure 1: Soil sampling progress at Baie Verte as of the 7th Nov, 2021.

The Western Exploit district is very much a generative project and as such the soil sampling is the principal tool being currently employed. The soils collected as of the 7th Nov, 2021 are tabulated below and illustrated in Figures 2, 3 and 4 respectively.

Western Exploits Phase 1 Soil Completion Status

Property	Planned	Sampled	Null Samples	Collected	% Completion
Robert's Arm	4,006	3,119	400	2,718	78%
Leamington	4,948	3,201	285	2,915	65%
Hodge's Hill	5,165	1,815	180	1,636	35%

At the Startrek project we are now at an advanced stage of what was initially a ~4140 plan. From the initial 4140 plan we reduced the autumn program to the priority soils ~3170 and of these 2395 soils had been collected by collected by the 7th of November 2021. There are approximately 775 soils to be collected to finish the present campaign, see Figure 5.

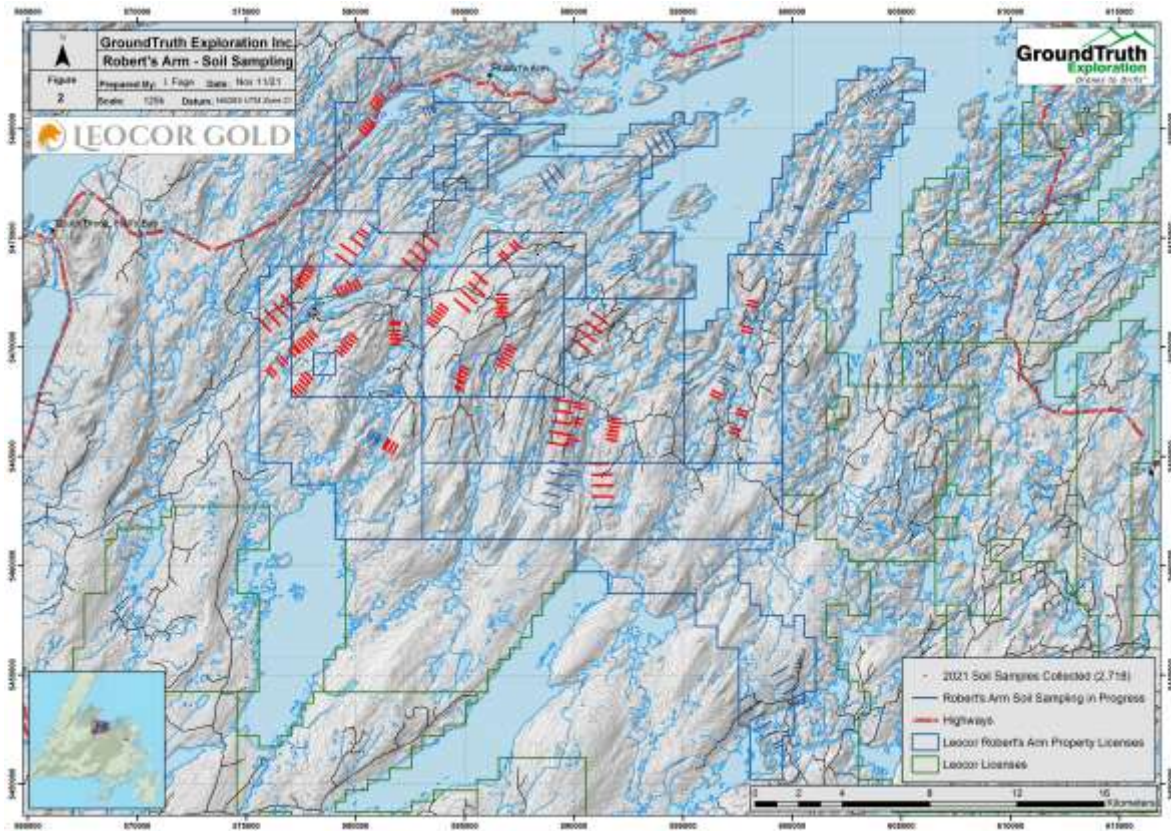


Figure 2: Soil sampling progress at Roberts Arm as of the 7th Nov, 2021

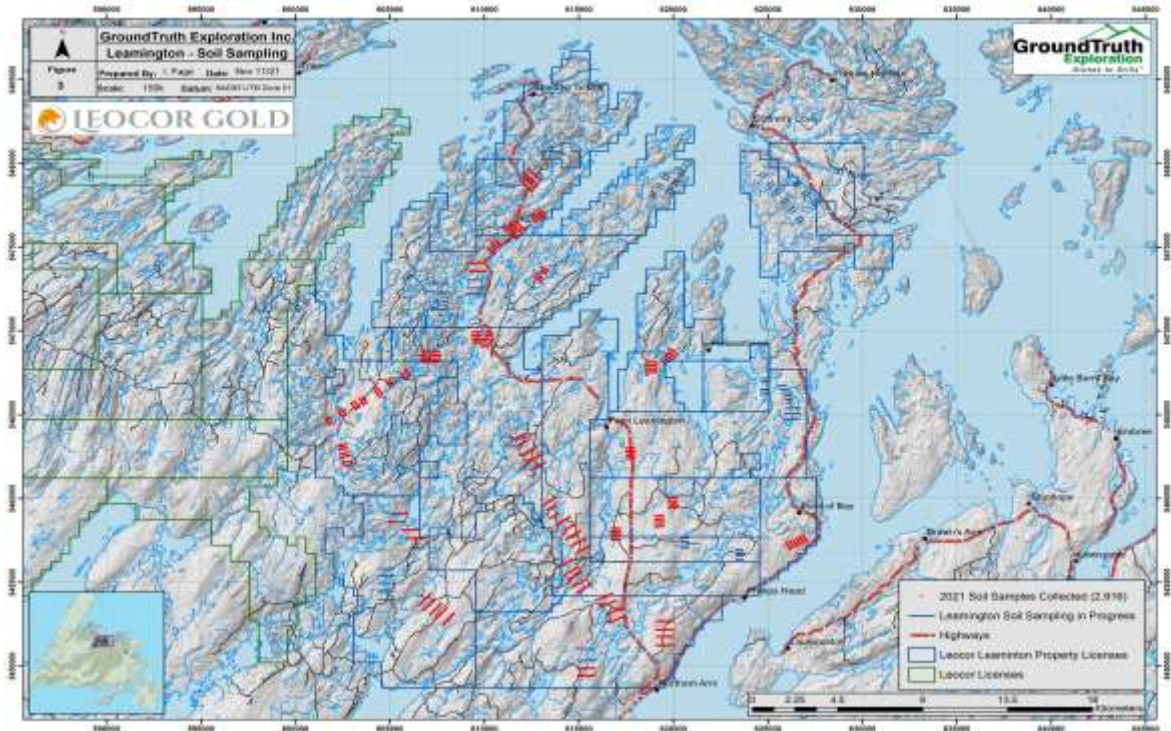


Figure 3: Soil sampling progress at Leamington Arm as of the 7th Nov, 2021

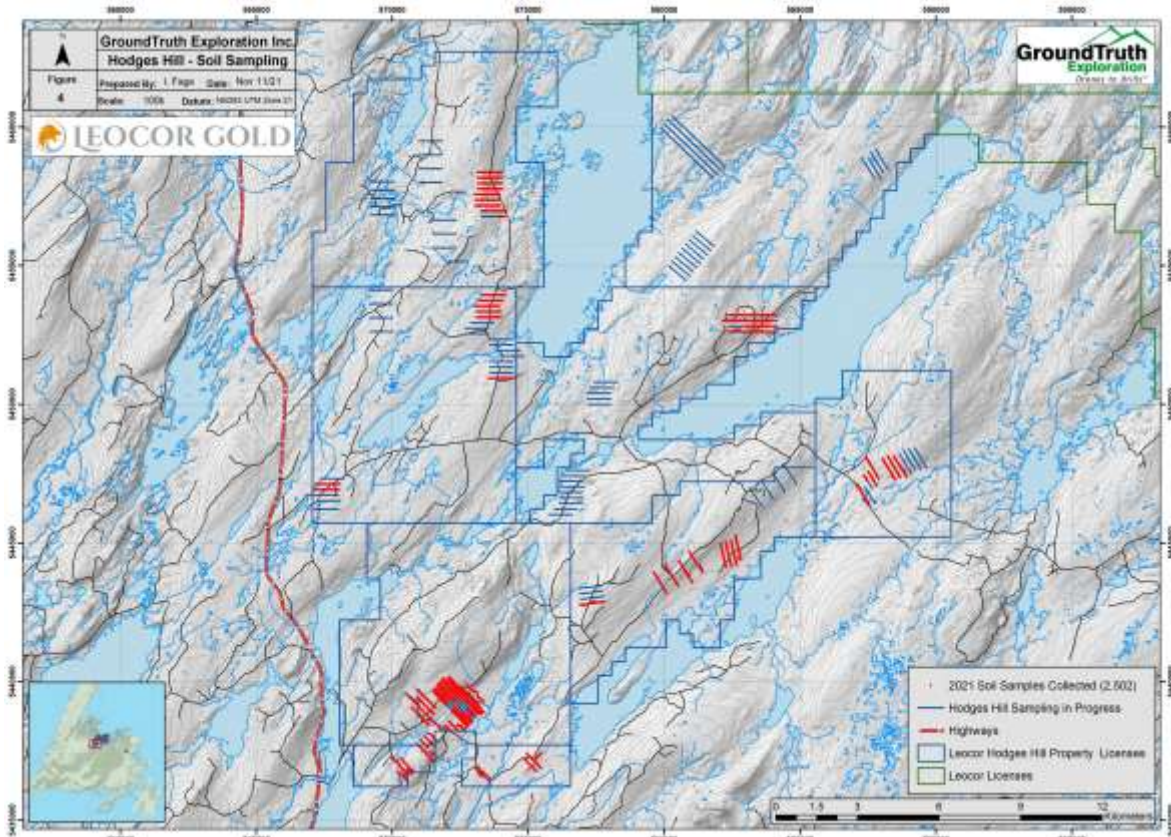


Figure 4: Soil sampling progress at Hodges Hill as of the 7th Nov, 2021

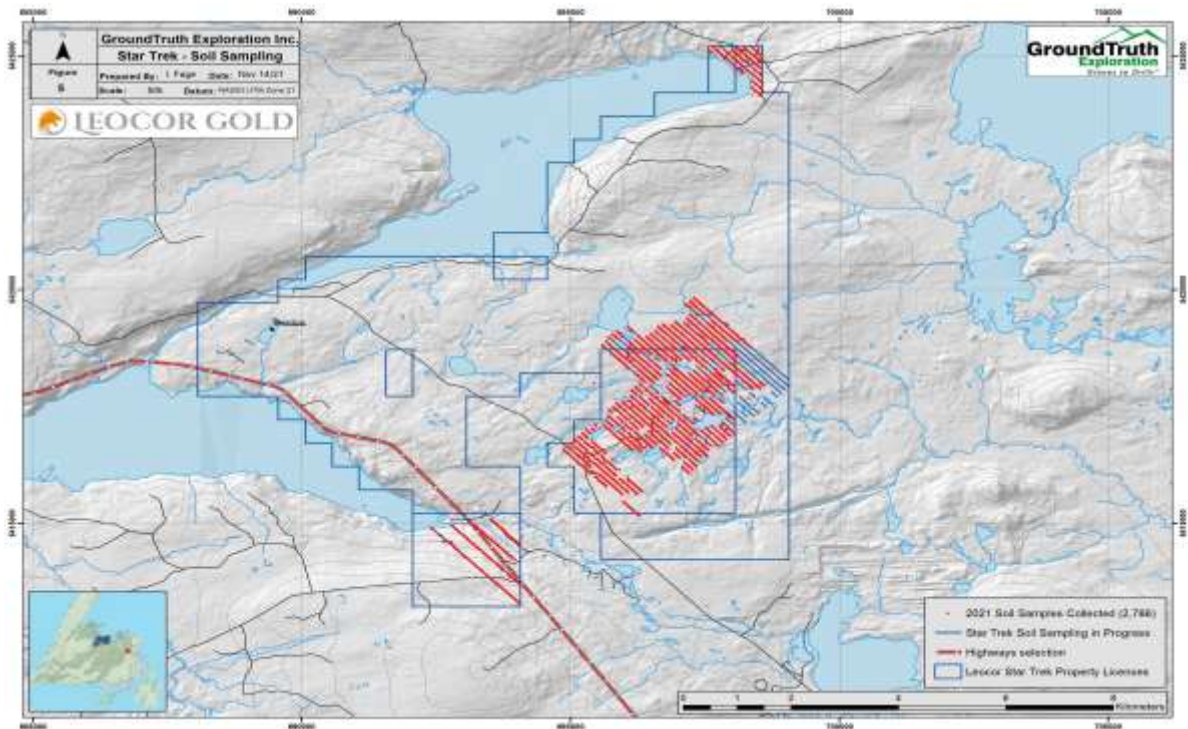


Figure 5: Soil sampling progress at Startrek as of the 7th Nov, 2021

Exploration programs will continue to progress throughout the remainder of Q4 and into the new year. Updates regarding drilling campaigns will be provided in the coming weeks.

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.

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 Baie 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

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 18th day of November, 2021.