

**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 21, 2024

3. PRESS RELEASE

The press release was issued on November 21, 2024 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 updates 5,000 metre drill program at the Copper Creek project, Newfoundland.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia – November 21, 2024 - Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQB: **LECRF**) a resource company focussed on the development of several gold-copper projects in Eastern Canada is pleased to provide an update on its upcoming drill campaign at the Baie Verte project, which comprises both the Copper Creek and Dorset Gold Projects, among others, located in north central Newfoundland, Canada.

Rally Drill Services of New Brunswick has been chosen to provide equipment and crew for the program, which is planned for up to 5000 metres of drilling primarily focused on copper targets at Copper Creek, and gold targets within the adjacent Dorset claims. The drill permit application has been advanced to the referral stage and is currently under assessment. Drill targets at Copper Creek have been finalized within the large copper anomaly discovered through the Company’s previous exploration work in 2022 and 2023. The Company anticipates finalizing timelines for the commencement of drilling sometime in the next four weeks.

Leocor’s Baie Verte project is an approximately 2,000-ha contiguous exploration package that incorporates several claim areas including the Copper Creek project, a copper exploration target with compelling historical results. The Company is excited to begin detailed prospecting within areas of interest and systematically testing known zones of copper mineralization. The adjacent Dorset Gold Project is already established as containing several high-grade gold zones, and presents additional, highly prospective exploration targets.

The Copper Creek portion of the Baie Verte Project has had little copper-focused work completed over the past few years and provides excellent exploration potential. In 2021, the Company completed exploration work at Dorset and Copper Creek that included soil sampling, geophysics, LiDAR and high-resolution drive imagery surveys (see [news release](#) dated May 19, 2022).

Highlights of the program include:

- Multiple targets identified along 7km northeast trending zone of anomalous gold in soils and a 4km subparallel trend of anomalous copper (+/- gold) in soils with results up to 2862 ppm copper (“Cu”) and 1601 ppb gold (“Au”).
- Indications of two styles of mineralization on the project including VMS style copper (+/-gold-zinc) mineralization and structurally controlled gold mineralization with similarities to the nearby Pine Cover Mine.

A detailed 2021 soil program outlined a new 6.5 Km mineralized gold trend that was not previously known, and a base metal Copper-Zinc target measuring 1200m by 400m, located in proximity to the Terra Nova base metal deposit.

The nearby Dorset Gold Project is located south of the Pine Cove Gold Mine and features multiple zones of high-grade gold mineralization. The Company completed a Rotary Air Blast (“RAB”) drill program in late 2022 that tested six different target areas for gold and/or copper mineralization with 18 drill holes. The program was designed to follow up on previously announced exploration results.

Highlights from the 2022 RAB program include (see [news release](#) dated December 7, 2022):

- Sharpie Ridge Target: 2.32 grams-per-tonne (“g/t”) gold (“Au”) over 10.67m; including 10.2 g/t Au over 1.52m. New target that is open along strike and at depth.
- Braz NE Target: 3.18 g/t Au over 4.57m from surface. New target that is open along strike and at depth.
- Dorset Main Target: 1.41 g/t over 7.62m. Confirming geometry of the mineralized zone.

The Dorset project is highly prospective for additional high-grade gold zones and the 2024 program will be designed to test some of the priority zones within a prominent 1 x 2 km gold-in-soil anomaly delineated by Leocor in 2022.

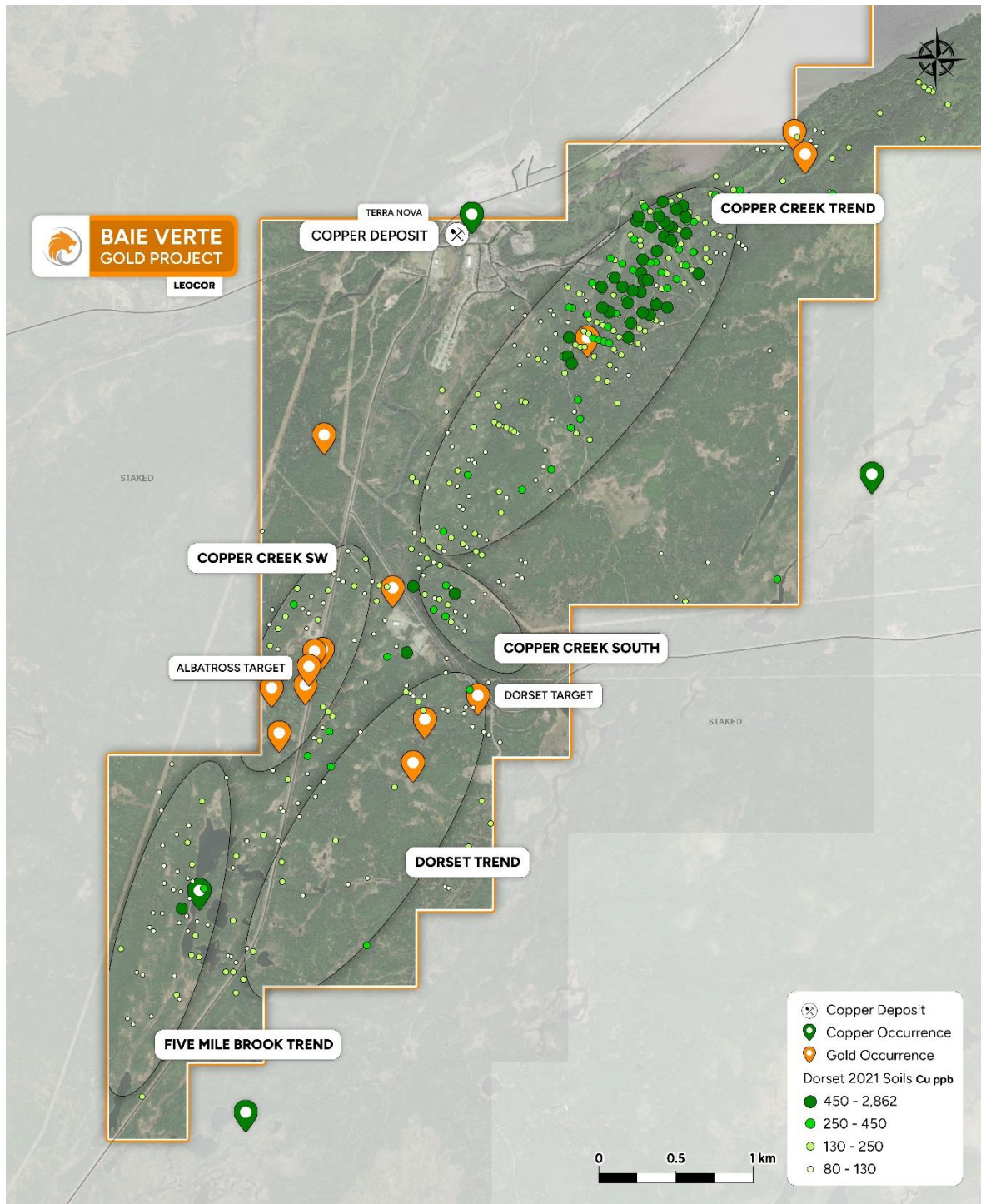


Figure 1: Copper Creek soil anomaly, Baie Verte Project, NW Newfoundland

About Leocor's Baie Verte Project

The Baie Verte project combines the **Dorset, Dorset Extension, Five Mile Brook** and **Copper Creek** projects consisting of fourteen mineral licenses, totalling 80 claims, and covering 1995 hectares (19.95 square km).

The Baie Verte Peninsula represents one of the more productive and historical gold and base metal mining districts 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 and Stogertite mines (collectively, 2011-present) located 1.6 km and 5.4 km NE of the current property.

For more information regarding Leocor's Baie Verte Project including additional figures and assessment details including historic data, please visit: <https://leocorgold.com/projects/baie-verte-district/>.

Qualified Person

The technical information contained in this press release has been previously published and was reviewed and approved at that time by Mike Kilbourne, P. Geo, and Jodie Gibson, P. Geo, both independent qualified persons as defined in National Instrument 43-101.

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 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. Find out more at <https://leocorgold.com/>.

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 21st day of November, 2024.