

**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

January 7, 2025

3. PRESS RELEASE

The press release was issued on January 7, 2025 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 Drill Permits for Upcoming Winter Campaign at Newfoundland Gold Projects

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia – January 7, 2025 - Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: **LECR**, OTCQB: **LECRF**) a resource company focussed on the development of gold-copper projects in Eastern Canada, is pleased to provide an update on its upcoming drill campaign at the Baie Verte project, an approximately 2,000-ha contiguous exploration package located in north central Newfoundland, Canada.

The Company is pleased to report it has received permit approval for its proposed upcoming drill program. Drill targets have been finalized (see Company [news release](#) dated December 17) at both the Copper Creek and Dorset claims within its Baie Verte project area.

Geological personnel are anticipated to mobilize on or around January 10 to flag trails and site holes. Drill equipment and crew are expected to arrive shortly thereafter. Drilling is scheduled to begin after trails and other logistics are completed, approximately five days after drill team arrival. Updates will be provided closer to mobilization.

Multiple drill holes at Copper Creek will target areas of known mineralization with both favorable structures and positive geochemical attributes. At Dorset, the targets are concentrated in areas where the Company intersected significant gold results in its 2022 drill campaign.

Leocor’s geological team, led by Resourceful Geosciences, and the dill crew (Rally Drill Services), will be conducting the drill program under the supervision of David Murray, P. Geo, president of Resourceful Geosciences.

The Dorset project is highly prospective for additional high-grade gold zones and the 2025 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.

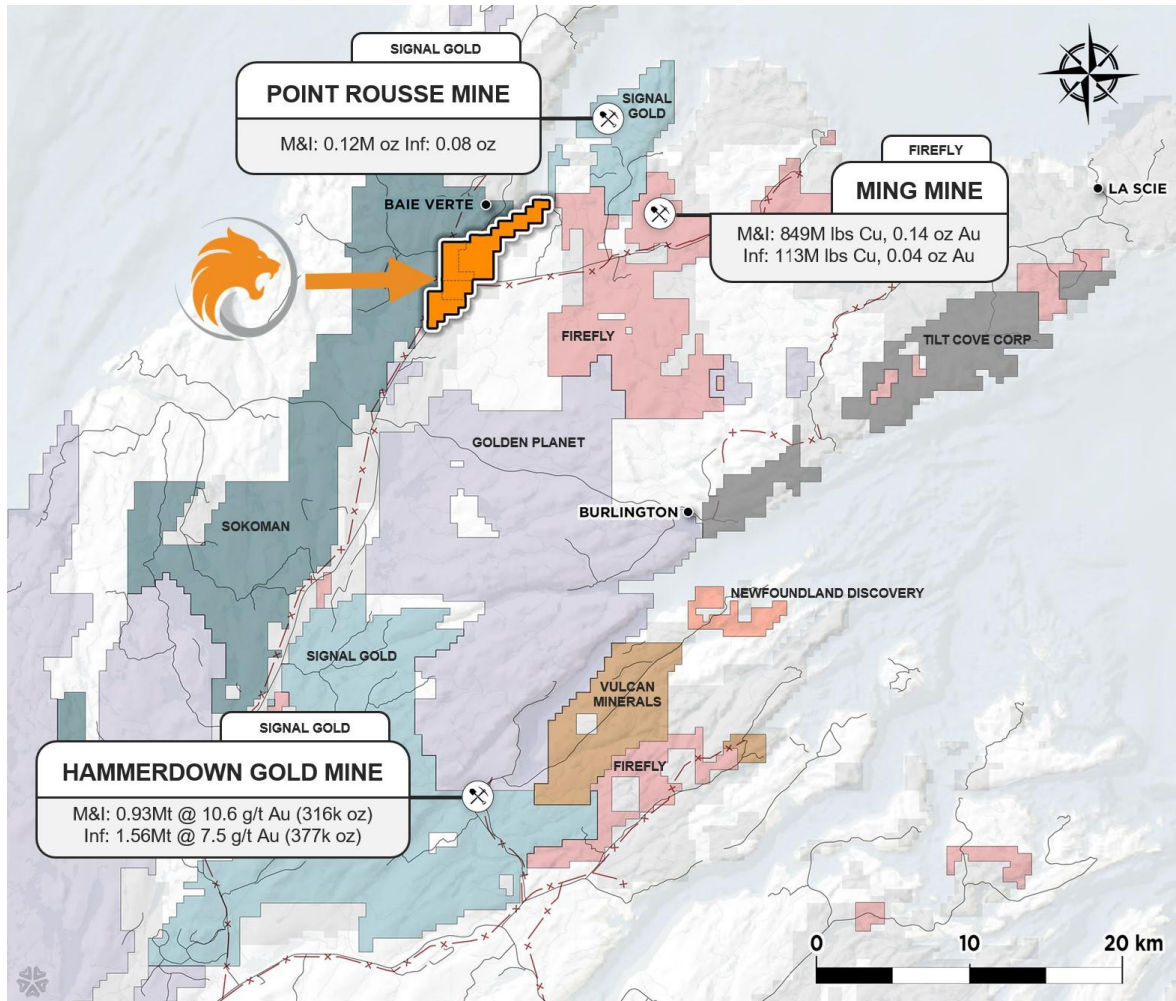


Figure 1: Location of the Baie Verte Project, NW Newfoundland

For more information regarding Leocor's Baie Verte Project, including detailed figures, assessment details, and 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 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 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. For more information, sign up for [news alerts](#), watch our [corporate video](#), or view our [presentation](https://leocorgold.com/) at <https://leocorgold.com/>.

Contact Information

Leocor Gold Inc.
Alex Klenman, Chief Executive Officer
Email : aklenman@leocorgold.com
Telephone : (604) 970-4330

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 7th day of January, 2025.