

**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**

April 19, 2024

**3. PRESS RELEASE**

The press release was issued on April 19, 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 announces closing of non-brokered private placement.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

*Vancouver, British Columbia – April 19, 2024* - Leocor Gold Inc. (the “**Company**” or “**Leocor**”) (CSE: LECR, OTCQB: LECRF) is pleased to announce that it has closed its non-brokered private placement and has issued 38,300,000 units (each, a “**Unit**”) at a price of \$0.05 per Unit for gross proceeds of \$1,915,000. Each Unit consists of one common share of the company and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”), entitling the holder thereof to purchase one additional share at a price of \$0.10 until April 19, 2027.

The Company intends to use the gross proceeds to advance the exploration and development of its gold and copper projects in Newfoundland, and for general working capital purposes.

In connection with closing of the offering, the Company paid finders' fees totalling \$25,200 and issued 504,000 Warrants to certain arm's-length brokerage firms. All securities issued in connection with the private placement are subject to a statutory hold period until August 20, 2024, under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside of Canada.

Brian Shin, the Chief Financial Officer of the Company, subscribed for 200,000 Units in the offering. Participation in the offering by an insider of the Company constitutes a related-party transaction within the meaning of Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions) (“**MI 61-101**”). The issuance of securities to Mr. Shin is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b) as the

shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(a) of MI 61-101, in that the fair market value of the consideration paid for the securities issued to Mr. Shin does not exceed twenty-five percent of the Company's market capitalization.

"We're pleased with support of existing and new shareholders who participated in this raise," said Alex Klenman, CEO. "The additional funds realized in this placement will assist greatly in moving our Baie Verte project forward. With demonstrated robust gold and copper mineralization, the projects that make up this exploration package provide exceptional opportunities. Now is the perfect time to complete the next stage of development of these assets," continued Mr. Klenman.

### **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.

#### 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 19<sup>th</sup> day of April, 2024.