

Libero Announces Surface Samples up to 104 Grams per Tonne Gold from Big Red

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VANCOUVER, Aug. 23, 2020 - [Libero Copper & Gold Corp.](#) (TSXV: LBC) (OTCQB: LBCMF) (DE: 29H) is pleased to announce high-grade gold assays from surface sampling that will assist in targeting at the Ridge and ME-18 drill programs at the Big Red Project in the Golden Triangle. Drilling is currently underway at the fourth hole at Ridge with two holes submitted for analysis.

HIGHLIGHTS

- Ridge surface samples returned up to 104.00 g/t gold, 35.70 g/t gold, 33.40 g/t gold and 15.20 g/t gold
- ME-18 surface samples returned up to 19.10 g/t gold and 15.65 g/t gold including visible gold in the highest-grade samples
- Geologist mountaineers recently completed mapping and sampling steep, rope access terrain with additional samples submitted for analysis
- Drilling of fourth hole underway at Ridge with samples from first two holes submitted for analysis

Ridge is a kilometre-long target comprising a high-grade gold rock chip and float anomaly with a coincident airborne ZTEM conductivity high. Clive's Area, at the western extent of Ridge, is comprised of north-trending diorite dikes and a monzonite host by clastic sediments of the Stuhini Group (Figure 1). Of 68 selective grab samples taken from outcrop at Clive's Area in 2020, 14 returned greater than 1 g/t gold and up to 104.00 g/t gold. Details of these samples are provided in Table 1 and can be located in Figure 1. These samples are mainly from greywackes and other sediments with one sample from a monzonite host. The high-grade samples are hosted by breccias located along dike margins. Sulphide mineralogy is dominantly pyrite with subordinate arsenopyrite, chalcopyrite and galena. Gold grades are elevated where sulphides are abundant.

At ME-18 gold-bearing massive quartz veins are hosted in a diorite plug that has been intruded into silica-sericite-chlorite altered volcanic rocks of the Stuhini Group. Of the 32 selective grab samples taken at ME-18 so far in 2020, 8 returned greater than 1 g/t gold and up to 19.10 g/t gold. Details of these samples are provided in Table 2 and can be located in Figure 2.

Quality Assurance

All Libero sample assay results have been monitored through a quality control / quality assurance (QA/QC) program including the insertion of blind standards and coarse blanks. Monitoring of the 2020 surface QA/QC program has determined the results are of acceptable quality. Samples are securely transported to ALS Global's sample preparation facility in Whitehorse, Yukon. Pulps are analyzed in North Vancouver, British Columbia for gold by fire assay using a 30-gram charge with atomic absorption spectroscopy (AAS) finish. Samples which exceed 9 g/t gold trigger a 30-gram fire assay with gravimetric finish. Copper content is determined by four-acid digestion with ICP-AES finish. ALS Global is an independent laboratory. Libero is not aware of any other factors that could materially affect the accuracy or reliability of the data referred to herein.

About the Big Red Property

Big Red is a new gold discovery located 70 kilometres north of Galore Creek and 100 kilometres west of Red Chris in the Golden Triangle, of northwestern British Columbia, Canada. Big Red comprises 20 contiguous claims, totaling 26,000 hectares, located 10 kilometres southwest of Telegraph Creek along the Barrington Tote Road.

The Golden Triangle is a geological province of prodigious gold and copper mineralisation and host to some of Canada's most famous mines, including Premier, Red Chris, Snip, Brucejack and Eskay Creek. Porphyry copper and gold, epithermal silver and volcanogenic massive sulfide styles of mineralisation have all been recognised within the Golden Triangle. A number of porphyry gold-copper targets are peripheral to a distinct large magnetic-high feature and coincide with a radiometric potassium anomaly, copper, gold, silver and molybdenum geochemical anomalies and a mapped Jurassic aged porphyry intrusion. See Libero's flickr site for photographs.

About Libero Copper & Gold

Libero holds a collection of porphyry deposits throughout the Americas in prolific but stable jurisdictions. The portfolio includes exploration properties such as Big Red, a new gold discovery in the Golden Triangle, Canada, and high-quality deposits with significant resources but without any fatal flaws or significant holding costs. The Tomichi copper deposit in the United States and the Mocoa copper deposit in Colombia, both contain large inferred mineral resources. In total, the Mocoa and Tomichi deposits contain 7.9 billion pounds of copper and 1.1 billion pounds of molybdenum. These assets are being advanced by a highly disciplined and seasoned professional team with successful track records of discovery, resource development, and production in the Americas.

The technical information contained in this news release has been reviewed and approved by Libero's Executive Vice President of Exploration, Leo Hathaway P.Geol., who is a Qualified Person as defined under NI 43-101.

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Contact

Ian Slater, Chief Executive Officer, +1 604 638 2545, info@liberocopper.com, liberocopper.com

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