

Libero Copper Closes First Tranche Of Financing And Announces Participation Of Anglo Asian Mining Plc For Subsequent Tranche

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VANCOUVER, Feb. 13, 2023 - [Libero Copper & Gold Corp.](#) (TSXV: LBC) (OTCQB: LBCMF) (DE: 29H) ("Libero Copper") announces it has closed the initial tranche of the non-brokered private placement announced February 7, 2023 (the "Offering") and issued 6,666,667 units, with each unit consisting of one common share and one common share purchase warrant (a "Warrant") at a price of \$0.15 per unit for gross proceeds of approximately \$1 million. Each Warrant entitled the holder thereof to acquire one additional common share at a price of \$0.22 until February 13, 2025. The net proceeds will be used for exploration at the Mocoa and Esperanza porphyry copper projects and general working capital.

Finder's fees of 6% cash and 6% broker warrants will be paid on a portion of the Offering in accordance with the policies of the TSX Venture Exchange. Eventus Capital Corp. acted as a finder in connection with the initial tranche of the Offering and was issued broker warrants expiring February 13, 2025.

The Offering is being made to purchasers resident in all provinces of Canada (except Quebec), the United States and in certain foreign jurisdictions, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). Pursuant to the limitations of the Listed Issuer Financing Exemption, the units offered under the Listed Issuer Financing Exemption will not be subject to resale restrictions pursuant to applicable Canadian securities laws. Ian Slater, Chairman, participated in the Offering for 333,334 Units which will be subject to a four month hold period expiring on June 14, 2023 pursuant to applicable policies of the TSX Venture Exchange.

Existing strategic investor, Anglo Asian Mining Plc, will invest in up to 3,200,000 units in the final tranche to maintain their 19.9% interest in Libero Copper, which will be subject to a four month hold period, pursuant to applicable policies of the TSX Venture Exchange, and which will not be issued pursuant to the Listed Issuer Financing Exemption. The issuance of common shares to Anglo Asian Mining Plc will be considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Libero Copper is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of Libero Copper's market capitalization. The net proceeds raised in the final tranche will also be used for exploration at the Mocoa and Esperanza porphyry copper projects and general working capital.

Libero Copper intends to close the next tranche of the Offering of up to 6,666,667 units on or around February 15, 2023. Closing of the final tranche of the Offering with Anglo Asian Mining Plc is subject to approval of the TSX Venture Exchange.

About Libero Copper

Libero Copper is unlocking the value of a collection of porphyry copper deposits throughout the Americas in prolific and stable jurisdictions. The portfolio includes the Mocoa deposit in Putumayo, Colombia; Esperanza in San Juan, Argentina; and Big Red and Big Bulk in the Golden Triangle, BC, Canada. These assets are being advanced by a highly disciplined and seasoned professional team with successful track records of discovery, resource development, and permitting in the Americas.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the 1933 Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: the completion of the Offering or any tranche thereof; the number of securities to be issued under the Offering and the gross proceeds received; the payment of any finders fees and the form thereof; the receipt of approval from the TSXV; and the use of gross proceeds from the Offering. Although Libero Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions and regulatory and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Libero Copper. The forward-looking information is stated as of the date of this news release and Libero Copper assumes no obligation to update or revise such information to reflect new events or circumstances except as may be required by applicable law. Contact: Michelle Borromeo, VP Investor Relations, +1 604 715 6845, borromeo@liberocopper.com

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