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LIBERO COPPER CLOSES \$3,000,000 FINANCING

February 15, 2024 – **Libero Copper & Gold Corporation** (TSXV: LBC, OTCQB: LBCMF) (“**Libero Copper**”) announces that, further to its press release dated January 22, 2024, it has closed a non-brokered private placement (the “**Offering**”) for aggregate gross proceeds of \$3,000,000. The Offering was completed post-Consolidation (as defined herein). Effective February 13, 2024, Libero Copper consolidated its common shares (the “**Common Shares**”) on the basis of one (1) new post-consolidation Common Share for every ten (10) pre-consolidation Common Shares (the “**Consolidation**”). The net proceeds of the Offering will be used for exploration at Mocoa and general corporate purposes.

Libero Copper issued 19,999,335 units (the “**Units**”) at a price of \$0.15 per Unit, with each Unit consisting of one post-Consolidation Common Share, and one full common share purchase warrant (a “**Warrant**”) with each Warrant entitling the holder to acquire an additional post-consolidation Common Share at an exercise price of \$0.20 per Warrant until February 15, 2027. Common Shares issued in the Offering as well as any Common Shares issuable from the exercise of Warrants which were issued in the Offering, are subject to a four month hold period expiring June 16, 2024.

Early Warning Disclosure

The Company announces that Mr. Frank Giustra, through Fiore Aviation Corporation (a company owned and controlled by Mr. Giustra) acquired 4,200,000 Units of the Company pursuant to the private placement. As a result of the acquisition of securities described above, Frank Giustra now owns and/or controls directly and indirectly 4,200,000 Common Shares and 3,700,000 Warrants, representing 11.21% of the issued and outstanding Common Shares of the Company and 19.19% on a partially diluted basis. Prior to this transaction, Mr. Giustra did not hold any securities of the Company.

Frank Giustra and his related entities acquired these securities for investment purposes and as disclosed in the early warning report accompanying this news release, may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

This news release is being issued under the early warning provisions of Canadian securities legislation. A copy of the early warning report to be filed by Mr. Giustra in connection with the transaction described above will be available under the Company’s profile on SEDAR+ at (www.sedarplus.ca).

Change to Board of Directors

Ian Slater, Michael Sununu, Rob Pease and Brad Rourke have resigned from the Board of Libero Copper effective February 15, 2024 and are replaced by Rob Van Egmond. The Board now consists of Rob Van Egmond, Ian Harris, Ernest Mast, and Jay Sujir.

Bonus Warrants

Further to the Company's news release dated February 9, 2024, the Company issued on February 15, 2024 the 750,000 non-transferable warrants (the "**Bonus Warrants**") expiring February 15, 2025 with an exercise price of \$0.20 per Common Share to Slater Capital Corporation (the "**Lender**") on a post-Consolidation basis in connection with a loan agreement between the Company and the Lender dated January 1, 2024. Any Common Shares issuable from the exercise of Bonus Warrants are subject to a four month hold period expiring June 16, 2024.

About Libero Copper

Libero Copper is a mineral exploration company which is focussed on unlocking the value of the Mocoa copper-molybdenum porphyry deposit located in Putumayo, Colombia. Mocoa is being advanced by a highly disciplined and seasoned professional team with successful track records of discovery, resource development, and permitting in Colombia. Libero Copper prioritizes building strong relationships with the communities in which we operate and is dedicated to creating long-term value for our shareholders through responsible exploration to fuel the green energy future.

Additional Information

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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. 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, obtaining the receipt of final TSX Venture Exchange approval, 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 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.