LIBERO COPPER TO ACQUIRE THE MOCOA PORPHYRY COPPER DEPOSIT FROM B2 GOLD

May 9, 2018 **– Libero Copper Corporation (TSX-V: LBC, OTCQB: LBCMF)** is pleased to announce it has entered into an agreement to acquire 100% of the Mocoa porphyry copper-molybdenum deposit in Colombia from B2Gold Corp. ('**B2Gold**') in return for issuance of 10,400,000 shares comprising a 19% stake in Libero Copper and a 2% royalty on the project. The Mocoa deposit contains an in-pit inferred resource at a cut-off of 0.25% copper equivalent (CuEq) of 636 million tonnes of 0.45% copper equivalent including 4.6 billion pounds of copper and 511 million pounds of molybdenum. Closing of the acquisition remains subject to a number of conditions, including receipt of TSX Venture Exchange approval.

Million Tonnes	CuEq (%)	Copper (%)	Molybdenum (%)	Contained Metal		
				CuEq (Blbs)	Copper (Blbs)	Molybdenum (Mlbs)
636	0.45	0.33	0.036	6.31	4.60	511

Libero Copper has retained a right of first refusal on a sale of the royalty. Following completion of the transaction, B2Gold will hold 19% of Libero Copper and have a right to participate in future equity financings to maintain its then current stake.

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

About the Mocoa Porphyry Copper-Molybdenum Deposit

The Mocoa deposit is located near the Ecuador border 10 kilometres from the town of Mocoa. It was discovered in 1973 when the United Nations (UN) and the Instituto Nacional de Investigaciones Geológico Mineras of Colombia (INGEOMINAS), now the El Servicio Geológico Colombiano (SGC), conducted a regional stream geochemical survey. Between 1978 and 1983, an exploration program was carried out that consisted of geological mapping, surface sampling, ground geophysics (IP, magnetics), 31 diamond drill holes totaling 18,321 metres, and preliminary metallurgical testwork. B2Gold subsequently executed diamond drill programs of 5,123 metres in nine holes in 2008 and 1,768 metres in three holes in 2012.

Geology and Mineralization

The Mocoa deposit is situated in the Eastern Cordillera of Colombia, a 30-kilometre-wide tectonic belt underlain by volcano-sedimentary, sedimentary and intrusive rocks that range in age from Triassic-Jurassic to Quaternary, and by remnants of Paleozoic metasediments and metamorphic rocks of Precambrian age. This belt hosts several other porphyry-copper deposits, such as Mirador (438 million tonnes measured and indicated at 0.61% copper and 235 million tonnes inferred at 0.52% copper)[1], San Carlos (600 million tonnes inferred at 0.59% copper)[2] and Panantza (463 million tonnes inferred at 0.66% copper)[3], located in Ecuador.

Copper-molybdenum mineralization is associated with a dacite porphyry intrusion of Middle Jurassic age emplaced into andesitic and dacitic volcanics. The Mocoa porphyry system exhibits a classical zonal pattern of hydrothermal alteration and mineralization, with a deeper central core of potassic alteration overlain by sericitization and surrounded by propylitization. Mineralization consists of disseminated chalcopyrite, molybdenite and local bornite associated with multiphase veins, stockworks and hydrothermal breccias. The Mocoa deposit is roughly cylindrical, with a 600 metres diameter and thicknesses that range from 250 metres to 350 metres. High-grade copper-molybdenum mineralization continues to depths in excess of 1,000 metres.

Metallurgy

Four drill core composites, representing different rock and mineral types, and a bulk composite of all these samples were processed at Dawson Metallurgical Laboratories in Murray, Utah in 1984 by the UN and INGEOMINAS. Standard grinding and flotation tests were completed. A bulk copper-molybdenum flotation concentrate was processed to produce copper and molybdenum concentrates. The copper concentrate had a grade of 24% copper with a recovery of 86% and the molybdenum concentrate had a grade of 55% molybdenum with a recovery of 83%. Both concentrates were clean with no deleterious elements.

Mineral Resource Estimate

A review of the sample collection and analysis practices used during the various drilling campaigns indicates that this work was conducted using generally accepted industry procedures. Portions of the data have been validated using several methods, including visual observations and comparisons with the assay results, and direct comparisons with assay certificates. Only the sampling programs conducted by B2Gold (in 2008 and 2012) were monitored using a QA/QC program that is typically accepted in the industry. Similarities between data of all drilling campaigns (location, style, and tenor) suggest that there is no reason to question the results from the earlier drill programs.

The mineral resource estimate was generated from drill hole sample assay results for copper and molybdenum, and qualitative geological (core logging) information. All available drilling data were loaded into MineSight® and the initial, variable-length sample data were composited to 1.5 metre intervals. Statistical analysis shows that lithology, alteration, oxidation, and the presence of stockwork zones do not control the distribution of mineralization at Mocoa. As a result, a probability shell approach, based on a threshold grade of 0.1% copper, was used to provide a domain that segregates mineralized from unmineralized rocks. The resulting shell represents areas where there is a >50% probability that the grade

[1] Technical Report: "Mirador Copper-Gold Project 30,000 TPD Feasibility Study" dated effective April 3, 2008
[2] Technical Report: "Preliminary Assessment Report Panantza & San Carlos Copper Project" dated effective October 30, 2007
[3] Technical Report: "Preliminary Assessment Report Panantza & San Carlos Copper Project" dated effective October 30, 2007

will be greater than 0.1% copper. Because the drilling remains "open" to mineralization in three directions, the limits of the probability shell are not bound by sample data, but, instead, by a distance of 250 metres from a drill hole.

Grade estimates have been made using ordinary kriging into a model with a nominal block size of 10×10×5 metres (L×W×H). Potentially anomalous outlier grades have been identified and their influence on the grade models are controlled during interpolation through the use of top-cutting and outlier limitations resulting in a 1% reduction in contained copper and a 1.5% reduction in contained molybdenum. An average density of 2.7 t/m^3 was used to calculate resource tonnage. The results of the modeling process have been validated using a series of visual and statistical methods, the results of which indicate that the resource model is an appropriate estimation of global resources based on the underlying database.

Due to the polymetallic nature of the deposit, mineral resources were presented on a copper-equivalent (CuEq) basis (CuEq = copper % + (molybdenum % × 3.33)). Assuming a price of $3/lb copper, $10/lb molybdenum and the projected operating costs of $2.50 per tonne mining, $10 per tonne processing and $2 per tonne general and administration costs, the base case cut-off grade of the mineral resource is estimated to be 0.25% CuEq. There are no adjustments to account for dilution or recovery in the estimate of mineral resources. Table 1 summarizes the in-pit mineral resource estimate at a series of cut-off limits for comparison purposes.

Table 1: Sensitivity of Inferred Mineral Resource at Mocoa

Cut-off (CuEq%)	Million Tonnes	CuEq (%)	Copper (%)	Molybdenum (%)	Contained Metal		
					CuEq (Blbs)	Copper (Blbs)	Molybdenum (Mlbs)
0.15	721	0.42	0.31	0.035	6.68	4.85	550
0.20	683	0.43	0.32	0.035	6.54	4.77	530
0.25	**636**	**0.45**	**0.33**	**0.036**	**6.31**	**4.60**	**511**
0.30	553	0.48	0.35	0.039	5.81	4.24	470
0.35	433	0.52	0.38	0.042	4.96	3.62	405
0.40	330	0.57	0.41	0.047	4.12	2.99	342
0.45	259	0.61	0.44	0.051	3.47	2.50	293
0.50	201	0.65	0.46	0.056	2.87	2.04	248
0.55	148	0.69	0.49	0.061	2.26	1.60	200
0.60	106	0.74	0.52	0.067	1.73	1.21	156

The Technical Report authored by Michel Rowland Brepsant, FAusIMM, Robert Sim, P.Geo., and Bruce Davis, FAusIMM, all independent "qualified persons" as defined by Canadian Securities Administrators *National Instrument 43-101 Standards of Disclosure for Mineral Projects*, will be available on sedar.com within 45 days.

About Libero Copper Corporation

Libero Copper is focused on acquiring high-quality copper deposits in the Americas with a significant resource and without any fatal flaws or significant holding costs. These assets will be advanced and de-risked by a seasoned team to minimize dilution and maximize shareholder value. The portfolio currently includes the Tomichi deposit in the United States which contains an inferred mineral resource of 711 million tonnes at a grade of 0.33% copper equivalent and the Mocoa deposit in Colombia which contains an inferred resource of 636 million tonnes at a grade of 0.45% copper equivalent. In total the properties contain 7.9 billion pounds of copper and 1.1 billion pounds of molybdenum.

Additional Information

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