



NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE SERVICES

LIBERO COPPER CLOSES RIGHTS OFFERING

December 28, 2023 – Libero Copper & Gold Corporation (TSXV: LBC, OTCQB: LBCMF) (“**Libero Copper**”) announces the closing of its previously announced rights offering (the “**Rights Offering**”) for aggregate gross proceeds of \$525,541 and issued 26,277,071 common shares. The net proceeds of the Rights Offering will be used for general corporate purposes, including the repayment of indebtedness incurred conducting exploration programs in Colombia, and general corporate expenditures. The Rights Offering remains subject to the final acceptance of the TSXV.

Libero Copper also has agreed to settle outstanding deferred salary in the amount of \$89,712 (the “**Debt**”) owing to two employees: Ian Harris and Thyana Alvarez, by issuing an aggregate of 4,485,600 common shares of Libero Copper (the “**Common Shares**”) at a price of \$0.02 per Common Share (the “**Shares for Debt Transaction**”). The Board of Directors has determined it is in the best interest of Libero Copper to settle the outstanding Debt by the issuance of the Common Shares in order to preserve Libero Copper’s cash for ongoing operations.

The issuance of 3,475,600 shares valued at \$69,512 to Ian Harris, a director and CEO of Libero Copper, will be considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 – *Protection of Minority Security holders in Special Transactions* (“**MI 61-101**”). The issuance of shares to Ian Harris is exempt from the minority approval and formal valuation requirements of MI 61-101 pursuant to subsections 5.5(a) and 5.7(1)(a) of MI 61-101.

Closing of the Shares for Debt Transaction is subject customary closing conditions, including the prior approval of the TSX Venture Exchange and compliance with the TSX Venture Exchange Policy 4.3 Shares for Debt. Libero Copper intends to close the Shares for Debt Transaction as soon as practicable following receipt of the approval from the TSX Venture Exchange. The Common Shares to be issued pursuant to the Shares for Debt Transaction will be subject to a hold period of four months from the date of issuance.

ANY SECURITIES REFERRED TO HEREIN WILL NOT BE REGISTERED UNDER THE US. SECURITIES ACT OF 1933 (THE "1933 ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT.

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 jurisdiction in which such offer, solicitation or sale would be unlawful.

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

Ian Harris
Chief Executive Officer
+1 604 294 9039
harris@liberocopper.com

Michelle Borromeo
Vice President Investor Relations
+1 604 715 6845
borromeo@liberocopper.com

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 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. In providing forward-looking information in this press release, Libero has made numerous assumptions regarding the Rights Offering, which Libero believes to be reasonable, including assumptions relating to: (i) the satisfaction or waiver of all conditions to the completion of the Rights Offering; and (ii) the outcome of the Rights Offering and related transactions, including the expected use of proceeds. Forward-looking information entails various risks and uncertainties, however that could cause actual results to differ materially from those reflected in the forward-looking information. Specific risks that could cause actual results to differ materially from those anticipated or disclosed in this press release include, but are not limited to: (i) the dilution that will be experienced by shareholders who do not exercise their Rights; (ii) failure to satisfy the conditions to complete the Rights Offering, including failure to receive required approvals; (iii) the delay of completion or failure to complete the Rights Offering for any other reason; (iv) no assurance as to the ability to trade of any Rights; (v) the exercise of the Rights of a shareholder being irrevocable; (vi) the exercise price may not indicate the value of the common shares; (vii) failure of a shareholder to properly subscribe for shares may result in a non-exercise; (viii) the use of funds may differ from that set out by Libero; (ix) if the Rights Offering is terminated, shareholders will not receive any interest on funds forwarded with their subscriptions; In addition to the above summary, additional risks and uncertainties inherent to the Company and the Rights Offering are described in the "Risk Factors" section of the Rights Offering Circular. Forward-looking information is not a guarantee of future performance, and management's assumptions upon which such forward-looking information are based may prove to be incorrect. Accordingly, there can be no assurance that actual events or results will be consistent with the forward-looking information disclosed herein. In light of the significant uncertainties inherent in forward-looking information, any such forward-looking information should not be regarded as representations by Libero that our objectives or plans relating to the rights offering or standby commitment or otherwise will be achieved. Investors are cautioned not to place undue reliance on any forward-looking information contained herein and that such forward-looking information are provided solely for the purpose of providing information about our current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

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.