



LIBERO COPPER COMMENCES DRILLING AT BIG RED

Vancouver, British Columbia, July 27, 2021 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) is pleased to announce that a 5,000 metre exploration diamond drill program has commenced at the Big Red project in BC’s Golden Triangle west of Telegraph Creek. The first diamond drill pad is approximately 50 metres northwest of the Terry 2020 porphyry copper discovery with the intent of stepping out and confirming mineralization below four reverse circulation (“RC”) holes drilled in October 2020 that were limited at depth. Libero has already begun a large soil sampling program and is monitoring the results with a portable XRF at site. The program covers approximately 2.6 square kilometres and to date, 457 samples have been taken. In addition, a 3D IP survey over the Terry discovery has begun, with preliminary results expected within the next two weeks.

“Our first diamond drill program of 2021 will follow up on 2020 drilling to measure the size and extent of the new porphyry copper discovery at Big Red’s Terry target,” comments Thomas Mumford, Ph.D., P.Geol. “Libero is maximizing the use of traditional tried and true exploration techniques that are enhanced with modern technology, to deliver quicker in-field results to aid interpretation and improve targeting. The preliminary IP and the portable XRF soil data allow us to refine our drill hole targets right up to the moment of drilling. This allows us to maximize the efficiency of our programs with the clear objective of testing the size and extent of the Terry discovery - and allowing sufficient flexibility to test new targets immediately after discovery.”

“2021 has been a monumental transition for the company with an expanded portfolio of porphyry copper projects, new management and directors and financing in place,” comments Ian Harris, President & CEO. “It is hard to understate the excitement within the organization that we are now executing clear paths to value starting with Big Red.”

About the Big Red Property

Big Red is a 26,000-hectare district scale land package with both gold and copper targets, road access, and an airstrip. Big Red is located 45 kilometres southwest of Telegraph Creek along the Barrington Road, 70 kilometres north of Galore Creek, and 120 kilometres west of Red Chris in the Golden Triangle of northwestern British Columbia, Canada. The Golden Triangle is a mining district of prodigious gold and copper mineralization and host to some of Canada’s most famous mines (Premier, Red Chris, Snip, Brucejack, Eskay Creek) and porphyry copper deposits (Galore Creek, KSM, Saddle).

At Big Red, the Terry porphyry copper target is peripheral to a distinct large magnetic-high feature over the Limpoke Pluton that coincides with a radiometric potassium anomaly, magnetic low, conductivity high, copper, gold, silver and molybdenum anomalies and a mapped Jurassic aged porphyry intrusion. The discovery hole drilled in Terry in October 2020 returned 120 metres of 0.41% copper equivalent* from surface to end of hole including 73 metres of 0.49% copper equivalent* from surface. The discovery is located just 8 km from road access. Mineralization is associated with a porphyritic dyke swarm hosted in intermediate volcanic rocks. Chalcopyrite mineralization occurs as fine disseminations within the

porphyritic dykes and volcanic host rocks, with higher concentrations along the margins. Malachite mineralization is present locally along fractures surfaces.

About Libero Copper & Gold

Libero is unlocking the value of a collection of porphyry copper deposits throughout the Americas in prolific and stable jurisdictions. The portfolio includes Big Red (a new grassroots discovery) and Big Bulk in the Golden Triangle, Canada; Esperanza in San Juan, Argentina; and Mocoa in Putumayo, Colombia. 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.

The technical information contained in this news release has been reviewed and approved by Dr. Thomas Mumford P.Geol, who is a Qualified Person as defined under NI 43-101. *The prices used to calculate Cueq are: Cu: \$3.50/lb, Au: \$1,850/oz, Ag: \$25/oz. All values are reported in USD and do not consider metal recoveries.

Additional Information

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

Tetiana Konstantynivska
Investor Relations
+1 778 372 0179
konstantynivska@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. Although the Company 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. We do not assume any obligation to update any forward-looking statements.