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LIBERO ANNOUNCES PRIVATE PLACEMENT OF UP TO C\$5 MILLION

Vancouver, British Columbia, November 8, 2021 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) ("Libero Copper") is pleased to announce a non-brokered private placement (the "**Offering**") for the sale of up to 10,000,000 units (the "**Units**") at a price of C\$0.50 per Unit for gross proceeds of up to C\$5,000,000. Each Unit will be comprised of one common share (each, a "**Unit Share**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**").

Each Warrant will entitle the holder thereof to purchase one common share (each, a "**Warrant Share**") at a price of C\$0.75 for a period of 24 months following the closing date of the Offering. If during the exercise period of the Warrants, but after the resale restrictions on the Common Shares have expired, the closing price of the Common Shares is at a price equal to or greater than \$1.00 for a period of 10 consecutive trading days, Libero will have the right to accelerate the expiry date of the Warrants by giving notice, via a new release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.

The net proceeds from the sale of Units will be used for exploration and drilling the Mocoa porphyry copper project and for working capital and general corporate purposes.

Red Cloud Securities Inc. and Eventus Capital Corp. are acting as finders in connection with a portion of the Offering. Finder's fees will be payable in accordance with the policies of the TSX Venture Exchange.

The closing of the Offering is expected to occur on or about November 25, 2021 and is subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange. The Unit Shares, Warrant Shares and any common shares that are issuable from any finder's warrants will be subject to a hold period of four months and one day in accordance with applicable securities laws.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

About Libero Copper & Gold

Libero Copper 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 advanced by a highly disciplined and seasoned professional team with successful track records of discovery, resource development, and permitting in the Americas.

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