



LIBERO ANNOUNCES INITIAL BIG RED DRILL PROGRAM

Vancouver, British Columbia, June 15, 2020 – Libero Copper & Gold Corporation (TSX-V: LBC, OTCQB: LBCMF) is pleased to announce the 2020 drill program on its Big Red property in the Golden Triangle. All permits are in place and all supplier contracts have finalized. The surface program has commenced, and the drill camp construction will commence on July 3 which will take several days with drilling commencing in July and continuing through August. The drill camp has excellent infrastructure with a neighboring placer mine and both road access and a dedicated airstrip.

The surface program, which consists of additional geochemical sampling and mapping, will be used to guide a 3,000 metre 16-hole drill program. This surface program will advance the 19 multi-element geochemical anomalies identified in the 2019 program ([Figure 1](#)) and the high conductivity targets identified by the recent ZTEM geophysical survey (news release dated [April 14, 2020](#)) in order to identify additional high probability drill targets for the 2020 field season.

The drill program will commence in early July with camp construction followed by a program of 1,000 metres of track-mounted reverse circulation (“RC”) reconnaissance drilling in 10 shallow holes at the best targets. The RC work, which will not require drill pads, is intended to rapidly provide subsurface confirmation of the high soil and rock values. Results will be used to better target an initial round of core drilling, comprising of 2,000 metres in 6 holes. On-site XRF analysis will be utilized to analyze rock chip samples and drill core for pathfinder elements to focus exploration in real-time. Core drilling is planned for the month of August leaving time for compilation and interpretation of results and implementation of a follow-up program in the early fall, should results warrant. The summer 2020 exploration program at Big Red, now underway, has multiple components presently anticipated to unfold as per the following tentative schedule depending on snow melt at the higher elevation targets.

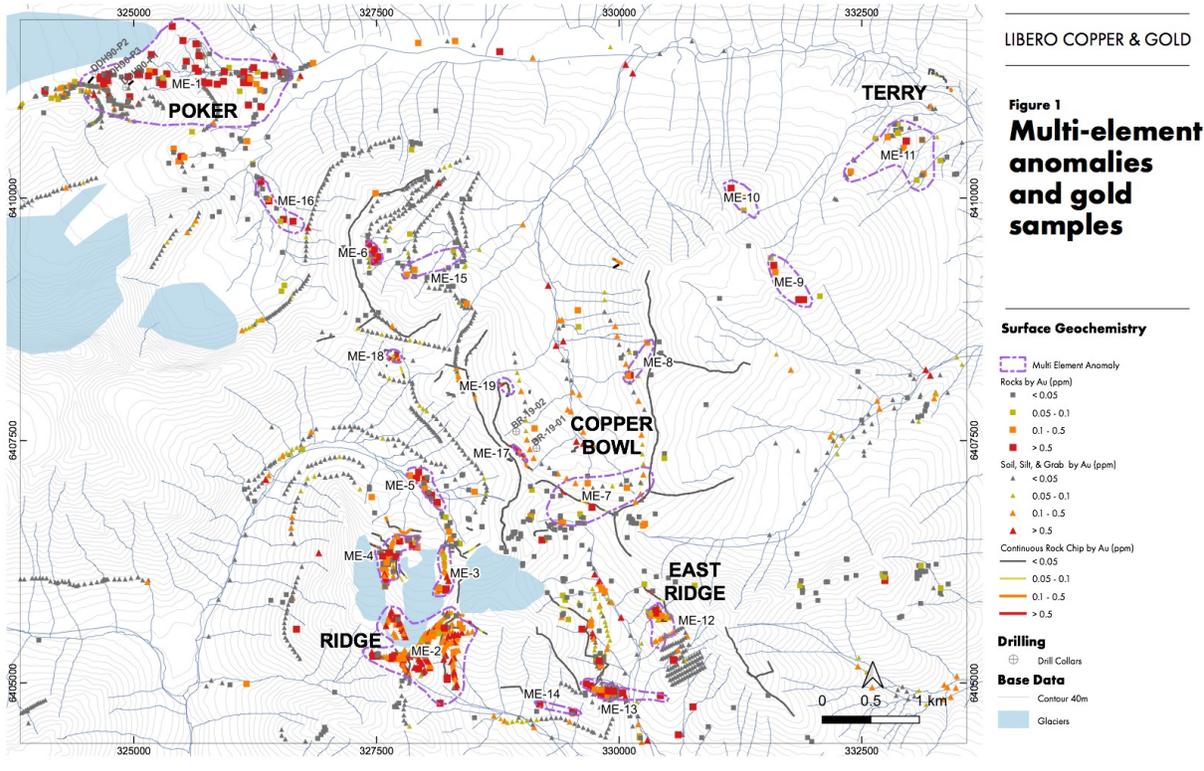
Work Program	Dates
Fly Camp Mobilization and Construction	June 12 - 14
Mapping & Rock Sampling (600 samples)	June 15 - July 15
Rock Sample Assay Results Expected	July 13 - August 3
Drill Camp Construction	July 3 - 14
Drill Pad Building	July 13 - August 6
RC Drilling (10 holes, 1,000m)	July 22 - August 6
Diamond Core Drilling (6 holes, 2,000m)	August 6 - September 3
RC Drilling Assay Results Expected	August 19 - 26
Follow Up on RC Assay Results if Warranted	August 20 - September 3
Diamond Core Drilling Assay Results Expected	September 3 - 25
Potential Phase 2 - Diamond Core Drilling	September - October

Previously Announced Results

Ridge is a gold target located to the south of the porphyry gold-copper targets at Big Red. Ridge was identified as reporting numerous high-grade gold samples in May 2019 when Libero undertook a large compilation of historical data where location, description, and assay data for 1,714 historical rock chip and 1,957 historical soil samples were digitized from 35 assessment reports for the area dating back to 1963. The compilation provided geochemical coverage of the property never attained by previous operators. Within the Ridge target individual float samples returned as high as 25 g/t Au and historical rock chip samples grade up to 29 g/t Au (news release dated [May 27, 2019](#)). Surface exploration work by Libero during the 2019 field season collected 892 surface samples (new release dated [September 5, 2019](#)).

Specific focus will also be on the Poker and Terry targets. The Poker target includes rock chip samples from 36 large angular quartz vein boulders up to two metres in diameter which returned grades up to 252 g/t Au shed from a glacial valley that lies entirely within the claim block ([Figure 2](#)). Rock chip samples from boulders are not necessarily representative of the hosted mineralization. Terry is a new porphyry target discovered in 2019 with surface work following up on a magnetic anomaly.

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



BIG RED

About the Big Red Porphyry Gold-Copper Property

Big Red comprises 20 contiguous claims totalling 26,000 hectares in northwestern British Columbia, 45 kilometres southwest of Telegraph Creek along the Glenora Road. Big Red lies within the Golden Triangle 70 kilometres north of Galore Creek and 100 kilometres west of Red Chris.

The Golden Triangle is a geological province of prodigious gold and copper mineralisation and host to some of Canada's most famous mines, including Premier, Red Chris, Snip, Brucejack and Eskay Creek. Within the Golden Triangle porphyry copper and gold, epithermal gold and silver and volcanogenic massive sulfide styles of mineralisation have all been recognised. At Big Red all three of these styles exist, indicating that a large mineralised system has been preserved from erosion. The primary porphyry gold-copper targets are peripheral to a distinct large magnetic-high feature and coincide with a radiometric potassium anomaly, copper, gold, silver and molybdenum anomalies and a mapped Jurassic aged porphyry intrusion. Please see Libero's [flickr](#) site for photographs.

About Libero Copper & Gold

Libero holds a collection of porphyry deposits throughout the Americas in prolific but stable jurisdictions. The portfolio includes both exploration properties such as Big Red, a new gold discovery in the Golden Triangle, Canada, and high-quality deposits with significant resources but without any fatal flaws or

significant holding costs. The Tomichi copper deposit in the United States and the Mocoa copper deposit in Colombia, both contain large inferred mineral resources. In total, the Mocoa and Tomichi properties contain 7.9 billion pounds of copper and 1.1 billion pounds of molybdenum. 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.

Additional Information

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