



LIBERO CLOSES \$4 MILLION PRIVATE PLACEMENT

Vancouver, British Columbia, June 3, 2020 – Libero Copper & Gold Corporation (TSX-V: LBC, OTCQB: LBCMF) is pleased to announce that the third tranche of the non-brokered private placement upsized and announced on May 6, 2020 (the “**Offering**”) has closed and consists of: 8,700,000 FT Units at a price of C\$0.15 per Unit (the “**FT Unit Offering**”) for gross aggregate proceeds of the entire placement of C\$4,000,000. Eventus Capital Corp. acted as a finder.

“This significantly oversubscribed financing was very well supported by insiders, existing shareholders and several new institutional shareholders fully funding the 2020 drill program at Big Red,” comments Ian Slater, Chief Executive Officer. “The upsized financing provides us confidence to implement a robust exploration program during the upcoming field season commencing next week.”

Each Unit consists of one Common Share (“**Common Share**”) and one Common Share purchase Warrant (“**Warrant**”). Each Warrant entitles the holder to acquire one Common Share at a price of C\$0.15 until May 13, 2022. If the closing price of the Common Shares is at a price equal to or greater than \$0.20 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.

Common Shares issued under the FT Unit Offering qualify as ‘flow through shares’ (“**Flow Through Shares**”). The gross proceeds from the FT unit Offering will be used to incur ‘Canadian exploration expenses’ that will qualify as ‘flow through mining expenditures’ as those terms are defined in the *Income Tax Act* which will be renounced to the initial purchasers of the Flow Through Shares.

The net proceeds of the Offering will be used for drilling the Ridge high grade gold target at Big Red and general working capital purposes. A 6% finder’s fee was paid to Eventus Capital Corp. by issuing 265,500 NFT Units. The Units issued in the Offering are subject to a statutory hold period expiring on October 3, 2020.

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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