



LIBERO COPPER CLOSES FLOW-THROUGH AND COMMON SHARE PRIVATE PLACEMENT

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August 5, 2022 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) (“Libero Copper”) is pleased to announce that it has closed the final tranche of its previously announced (see [July 14, 2022](#) and [July 21, 2022](#) press releases) non-brokered private placement (the “**Offering**”) consisting of 2,591,000 flow-through common shares and 2,900,000 common shares at a price of \$0.33 per share for aggregate gross proceeds, including the prior tranche announced on July 29, 2022, of approximately \$4.5 million. The net proceeds will be used for exploration at the Big Red porphyry copper project and general corporate purposes. All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and a day following closing.

The Offering remains subject to approval of the TSX Venture Exchange. Existing insider, Anglo Asian Mining Plc, participated for 2,900,000 common shares of the Offering to maintain its 19.9% interest on a non-fully diluted basis in Libero Copper.

Certain common shares issued under the Offering qualify as ‘flow through shares’ (“**Flow Through Shares**”). The gross proceeds from the Flow Through Shares issued under the 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* (Canada) which will be renounced to the initial purchasers of the Flow Through Shares.

A finder’s fee of 6% in cash will be paid on a portion of the Offering in accordance with the policies of the TSX Venture Exchange. Eventus Capital Corp. and Red Cloud Securities Inc. acted as a finder in connection with portions of the Offering.

The issuance of common shares to Anglo Asian Mining Plc is considered a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Libero Copper is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of Libero Copper’s market capitalization.

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 the Mocoa deposit in Putumayo, Colombia; Esperanza in San Juan, Argentina; and Big Red and Big Bulk in the Golden Triangle, BC, Canada. 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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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 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 state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the 1933 Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.

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. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: the final approval of the TSX Venture Exchange of the Offering; the actual use of gross proceeds from the Offering; the qualification of expenditures as 'flow through mining expenditures' and the qualification of shares as 'flow through shares'; and the renunciation to initial purchasers. Although Libero Copper 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. The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Libero Copper. 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.