



LIBERO COPPER ANNOUNCES UPDATE TO COLOMBIA'S CADASTRAL RECORDS ENHANCING MOCOA PROJECT POTENTIAL

Updated Cadastral Records Confirm No Overlap Between Regional Forest Reserve and Known Mocoa Resource

Vancouver, British Columbia – November 12, 2024 – **Libero Copper & Gold Corporation** (TSXV: LBC, OTCQB: LBCMF, DE: 29H) ("**Libero Copper**" or the "**Company**") is pleased to announce a significant advancement in the development of its flagship Mocoa Project. Following dedicated efforts and close collaboration with Colombian authorities to implement the Consejo de Estado Resolution dated August 4, 2022 (clarified on September 29, 2022, Filing No. 25000234100020130245901)—which mandates the alignment of environmental and mining records—the official mining cadastral system, ANNA Minería, has updated its records concerning the Mocoa Project area.

The regional forest reserve was originally established on November 21, 1984, intended to protect and compensate for the planned construction of an 11-megawatt hydroelectric plant that was never built. Due to ambiguous coordinates at the time of its creation, the reserve's boundaries were inaccurately reflected in official records, leading to an unintended overlap with the Mocoa Project's mineral resource area. This pivotal update addresses a previous note in the National Instrument 43-101 ("NI 43-101") Technical Report titled "Technical Report on the Mocoa Copper-Molybdenum Project, Colombia", dated January 17, 2022, prepared by Michael Rowland Brepsant, FAusIMM, Robert Sim, P.Geo, and Bruce Davis, FAusIMM, with an effective date of November 1, 2021. The updated cadastral records now clarify that the regional forest reserve no longer overlaps with the Mocoa Project's existing mineral resource area.

"This update represents a significant step forward in our collaborative work with Colombian authorities to responsibly develop the Mocoa Project. The clarified boundaries allow us to plan with greater certainty, demonstrating the effectiveness of our cooperative approach in aligning mining and environmental regulations," commented Ian Harris, President & CEO of Libero Copper. "We look forward to completing the next steps and are more confident than ever in the immense potential of the Mocoa Project and remain committed to advancing it responsibly for the benefit of all stakeholders."

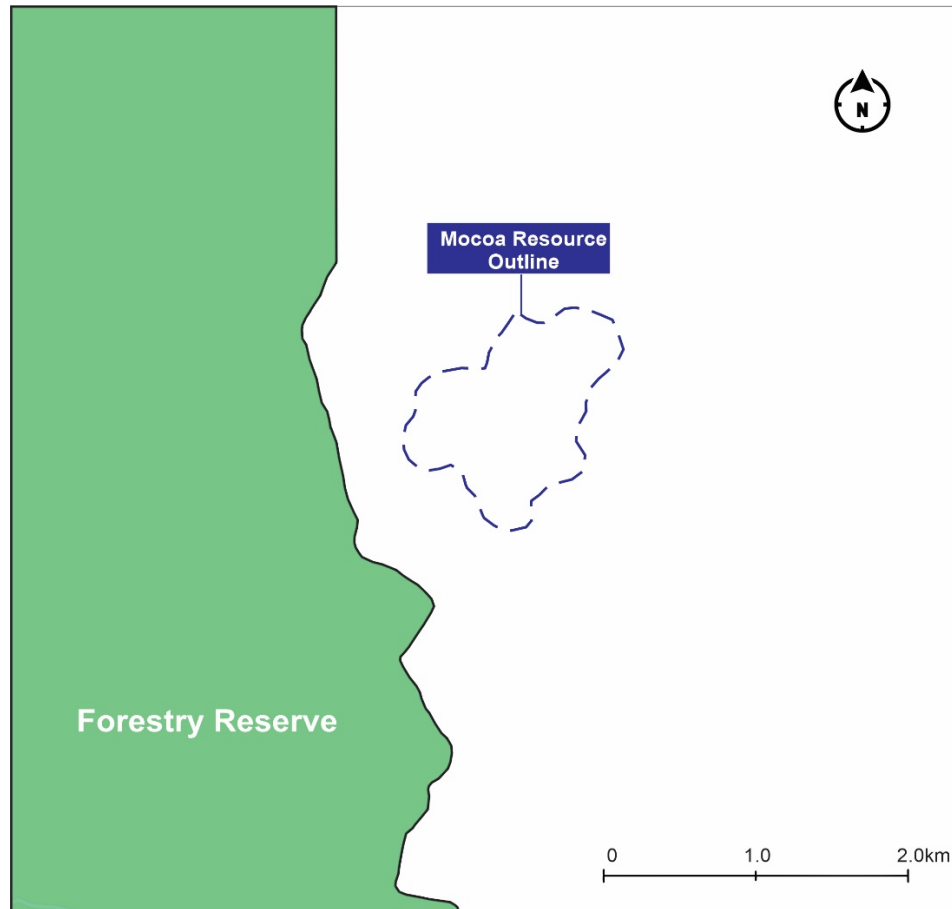


Figure 1. Updated Boundary of the Regional Forestry Reserve

This update marks an important milestone in the ongoing collaboration among the Agencia Nacional de Minería (ANM), the Ministry of Mines and Energy, and the Ministry of Environment, as they work to align environmental data with mining title information and implement the full scope of the Consejo de Estado decision. This achievement reduces uncertainty by clarifying boundaries, enabling the Company to proceed with enhanced confidence and efficiency.

The collective efforts have set the stage for further advancements that will support the Mocoa Project's compliance with Colombia's mining regulations. Ultimately, this collaborative success will allow Libero Copper to finalize its updated Programa Único de Exploración y Explotación (PUEE), ensuring a robust and responsible exploration strategy that aligns with regulatory best practices and Colombia's sustainable development goals.

Qualified Person and Technical Notes

Edwin Naranjo Sierra, Exploration Manager of Libero Copper, is the designated Qualified Person within the meaning of NI 43-101 and has reviewed and verified the technical information in this news release. Mr. Naranjo holds a MSc. In Earth Sciences,

and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and the Society of Economic Geologist.

Copper equivalent (CuEq) for drill hole interceptions is calculated as: $\text{CuEq (\%)} = \text{Cu (\%)} + 3.33 \times \text{Mo (\%)}$, utilizing metal prices of Cu - US\$3.00/lb, Mo - US\$10.00/lb. Metal recoveries utilized for the resource model are 90% for Cu and 75% for Mo.

Mineralized zones at Mocoa are bulk porphyry-style zones and drilled widths are interpreted to be very close to true widths.

Libero Copper operates according to a rigorous Quality Assurance and Quality Control (QA/QC) protocol consistent with industry best practices. Primary sample collection involves secure transport from Libero Copper's core logging facilities in Mocoa, Colombia to the ActLabs certified sample preparation facility in Medellin, Colombia. Samples are processed in the Medellin facilities where they are analyzed for copper and molybdenum by 4-Acid digest AA analysis. The sample pulps are air freighted from Medellin to the ActLabs certified laboratory in Guadalajara, Mexico, where they are analyzed using 4-Acid digest ICP multi element analysis. In order to monitor the ongoing quality of assay data and the database, Libero Copper has implemented QA/QC protocols which include standard sampling methodologies, the insertion of certified standard materials, blanks and field duplicates and ongoing monitoring of data entry, QA/QC reporting and data validation. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

About the Mocoa Porphyry Copper-Molybdenum Deposit

The Mocoa deposit is located in the department of Putumayo, 10 kilometres from the town of Mocoa. Libero Copper's district scale holdings cover over 1,000 km² through titles and applications, encompassing most of the Jurassic porphyry belt in southern Colombia. Mocoa was discovered in 1973 when the United Nations and the Colombian government conducted a regional stream sediment geochemical survey. Between 1978 and 1983, an exploration program was carried out that consisted of geological mapping, surface sampling, ground geophysics (IP, magnetics), 31 diamond drill holes totaling 18,321 metres and metallurgical test work B2Gold subsequently executed diamond drill programs in 2008 and 2012. Libero Copper drilled Mocoa in 2022 and intercepted notable results of 0.58% CuEq* (0.42% Cu and 0.047% Mo) over 1,228.5 metres, including a higher-grade interval of 840.3 metres at 0.72% CuEq* (0.52% Cu and 0.062% Mo) ([see news release April 26, 2022](#)).

The Mocoa deposit appears to be open in both directions along strike and at depth. Current work on the property has identified additional porphyry targets including the possible expansion of known mineralization. The Mocoa deposit is situated in the Central Cordillera of Colombia, a 30-kilometre-wide tectonic belt underlain by volcano-sedimentary, sedimentary and intrusive rocks that range in age from Triassic-Jurassic to Quaternary and by remnants of Paleozoic metasediments and metamorphic rocks of Precambrian age. This belt hosts several other porphyry-copper deposits in Ecuador,

such as Mirador, San Carlos, Panantza and Solaris' Warintza. Copper-molybdenum mineralization is associated with dacite porphyry intrusions of the Middle Jurassic age that are emplaced into andesitic and dacitic volcanics. The Mocoa porphyry system exhibits a classical zonal pattern of hydrothermal alteration and mineralization, with a deeper central core of potassic alteration overlain by sericitization and surrounded by propylitization. Mineralization consists of disseminated chalcopyrite, molybdenite and local bornite and chalcocite associated with multiphase veins, stockwork and hydrothermal breccias. The Mocoa deposit is roughly cylindrical, with a 600-metre diameter. High-grade copper-molybdenum mineralization continues to depths in excess of 1,000 metres.

For further information refer to NI 43-101 Technical Report, entitled "[Technical Report on the Mocoa Copper-Molybdenum Project, Colombia](#)", dated January 17, 2022, prepared by Michael Rowland Brepsant, FAusIMM, Robert Sim, P.Geo, and Bruce Davis, FAusIMM, with an effective date of November 01, 2021.

About Libero Copper

Libero Copper is led by a team with rare experience—having advanced projects from post-resource discovery to the path of construction, including some of the few large copper projects built in the last 20 years. This real-world expertise drives Libero Copper's focus on relationships, responsibility, trust, and a relentless commitment to sustainable progress.

At the core of Libero Copper's portfolio is the Mocoa copper-molybdenum porphyry deposit in Putumayo, Colombia. Mocoa stands as a cornerstone asset with immense potential for expansion.

Now, with the Fiore Group's bold company-building vision behind it, Libero Copper is uniquely positioned to fill a crucial gap in the copper industry—advancing large-scale projects toward construction. Through this approach, Libero Copper is committed to creating lasting value for all stakeholders while positioning itself at the forefront of meeting the growing global demand for copper—the metal driving progress in the modern economy.

Additional Information

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