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LIBERO COPPER CLOSSES \$8,300,000 FINANCING AND APPOINTS MICHAEL SUNUNU DIRECTOR

Vancouver, British Columbia, January 27, 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 non-brokered private placement (the "**Offering**") by issuing 7,000,000 units ("**Units**") at a price of \$0.50 per Unit for gross proceeds of \$3,500,000. Together with the first tranche of the Offering (see news release dated [December 2, 2021](#)), and second tranche of the offering (see news release dated [December 22, 2021](#)) Libero Copper has received total gross proceeds of \$8,300,000.

Anglo Asian Mining plc ("**Anglo Asian**"), an AIM listed gold, copper, and silver producer primarily focused in Azerbaijan, has become the largest shareholder of Libero Copper acquiring a total of 12,600,000 Units and holds 19.8% of the issued and outstanding common shares of Libero Copper on a non-fully diluted basis.

Each Unit comprises of one common share (each, a "**Unit Share**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant issued in this final tranche entitles the holder thereof to purchase one common share (each, a "**Warrant Share**") at a price of C\$0.75 until January 26, 2024. 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 Copper will have the right to accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said notice.

The net proceeds will be used for drilling the Mocoa porphyry copper project and for working capital and general corporate purposes. Securities issued in the Offering are subject to a statutory hold period expiring on May 26, 2022.

Appointment of Director

Anglo Asian has the right to appoint a director to the Board of Libero and has chosen Michael Sununu. Michael Sununu has a B.Sc. from the Massachusetts Institute of Technology and an MBA from The Kellogg School at Northwestern University majoring in finance and accounting. He brings a wealth of financial and directorial experience to the team. Michael has worked for JP Morgan's Oil and Mining group and his experience there included debt restructuring and the Initial Public Offering for Consol Energy. He has managed trust funds throughout his successful career, including Hudson Seven LLC, where he was a founder. His work has included developing supply, demand and pricing models for several weather influenced commodities. Currently, Michael is a founder and manager of Sununu Enterprises LLC and Sununu Holdings LLC, which specialise in planning and project development for major corporations and medium-sized firms, as well as providing strategic advisory services. Michael also presently serves as a Board Member for Purpose Energy Inc. and as a member of the Investment Committee for the New Hampshire Historical Society.

Ian Harris, Libero Copper President & CEO comments, “We are excited with the increased commitment of Anglo Asian Mining to Libero Copper, and welcome Michael Sununu as our newest director, who brings a lot of experience to the table specifically assisting in the management of the potential rapid growth of the company. Also, considering the recent advancements at Mocoa, the partnership with a seasoned mine builder and operator will immediately assist in the development plans of our projects based on a shared expertise.”

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) 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.

About Anglo Asian Mining

Anglo Asian is an AIM listed gold, copper, and silver producer with a broad portfolio of production and exploration assets in Azerbaijan. Anglo Asian has recently announced a transaction with the Government of Azerbaijan which grants it three additional concessions with a combined area of 882 square kilometers which include the Garadagh porphyry copper deposit with a Soviet classified resource of over 300,000 tonnes of copper. The transaction is subject to ratification by the parliament of Azerbaijan.

Additional Information

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