



LIBERO COPPER INTERCEPTS 557 METRES GRADING 0.89% CUEQ¹ (0.62% CU and 0.083% MO) AT MOCOYA FROM FIRST HOLE

Vancouver, British Columbia, April 26, 2022 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) is pleased to announce the complete assay results from the first diamond drill hole by Libero Copper (MD-043) into the MocoYA porphyry copper deposit located in Putumayo, Colombia.

Highlights

- 1,229 metres of 0.58% CuEq¹ (0.42% Cu and 0.047% Mo) from 7 to 1,236 metres, incl.
- 840 metres of 0.72% CuEq¹ (0.52% Cu and 0.062% Mo) from 108 to 948 metres, incl.
- 557 metres of 0.89% CuEq¹ (0.62% Cu and 0.083% Mo) from 108 to 665 metres, incl.
- 251 metres of 1.12% CuEq¹ (0.74% Cu and 0.114% Mo) from 139 to 390 metres (previously reported)
- 180 metres of 1.00% CuEq¹ (0.74% Cu and 0.078% Mo) from 485 to 665 metres
- Strategic drilling campaign planned to step out on existing mineralization and confirm geometry and size of the mineralizing system.

DDH MD-043	From	To	Interval (m)	Cu%	Mo%	CuEq%	
	7.00	1,235.50	1,228.50	0.42	0.047	0.58	
incl.	7.00	1,114.90	1,107.90	0.45	0.052	0.62	
and incl.	7.00	601.90	594.90	0.53	0.072	0.77	
and incl.	7.00	450.40	443.40	0.48	0.078	0.74	*
	108.12	1,235.50	1,127.38	0.46	0.049	0.62	
and, and incl.	108.12	948.40	840.28	0.52	0.062	0.72	
incl.	108.12	664.90	556.78	0.62	0.083	0.89	
and, and incl.	139.62	390.40	250.78	0.74	0.114	1.12	*
and, and incl.	265.31	295.90	30.59	1.30	0.184	1.92	*
and, and incl.	361.90	390.40	28.50	1.30	0.093	1.61	*
incl.	484.90	664.90	180.00	0.74	0.078	1.00	
and incl.	535.90	565.90	30.00	1.32	0.077	1.57	
and incl.	640.90	664.90	24.00	1.01	0.115	1.39	

¹Libero Copper defines copper equivalent calculation for reporting purposes only. Copper-equivalence calculated as: CuEq (%) = Cu (%) + 3.33 × Mo (%), utilizing metal prices of Cu - US\$3.00/lb, Mo - US\$10.00/lb. No adjustments were made for metal recovery. Any inconsistencies from previously reported results are due to rounding, previously reported composite intervals are referenced in the table using *

Table 1: Complete composite assay intervals for drill hole MD-043.

“This first hole has confirmed and demonstrated the exceptional grade, thickness and strength of the mineralizing system present in the Mocoa area. The company plans to systematically unlock the potential of the Mocoa deposit area by working closely with the community and all levels of government to build a future that will be mutually beneficial for sustainable growth for all stakeholders,” comments Ian Harris, President & CEO. “We believe the Mocoa project is a significant opportunity which can be advanced and managed to benefit all Colombians.”

In drill hole MD-043, highly elevated copper-molybdenum mineralization has been encountered throughout the entire hole length to a depth of 1,236 meters. Elevated remnant mineralization was also encountered within the leached cap to a depth of 108 meters. Mineralization intersected throughout is similar to the mineralization reported in the previous news release dated [April 19](#) which reported on mineralization encountered to 450 meters however the intensity of mineralization appears to be weakening somewhat below 948 meters although strong mineralized intervals are observed to the end of the hole. The majority of the lithologies intersected consist of brecciated dacite porphyry which is overprinted by multiple phases of alteration, veining, brecciation and mineralization with the original rock type typically unrecognizable due to hydrothermal alteration related to the mineralizing system. The strongest copper molybdenum mineralization is typically accompanied by strong potassic alteration, quartz veining and brecciation. Phyllic alteration commonly variably overprints the earlier potassic alteration however multiple phases of potassic alteration are present locally overprinting earlier alteration.

Detailed alteration studies will be completed on existing drill core to assist with the defining alteration vectors for expanding the system beyond the deposits current footprint. Recent geophysical airborne data as well as geochemical data has been processed and has provided additional support for a possible clustered porphyry environment in the immediate Mocoa project area with multiple proximal porphyry targets present within the magnetic inversion data.

Copper and molybdenum grades are illustrated as histograms on the cross section illustrated in Figure 1, and Photos 1, 2 and 3 are presented as representations of mineralization intersected at 489.5 metres, 510 metres and 877 meters respectively. Figure 1 is a cross section through hole MD-043 oriented 275 degrees looking north with a projection influence of +/- 45 metres. Simplified lithologies are plotted down the hole trace with copper and molybdenum histograms plotted along the left and right side of the hole trace respectively. An interpretation of the mineralized copper-molybdenum zone is illustrated, and the projected pit shell is illustrated as defined in the November 1, 2021 NI 43-101 Technical Report². Table 2 contains select composite samples for the drill holes within the cross section. Table 3 contains the coordinates for drill hole MD-043

Mocoa Cross Section N137658 for MD-043

Cross Section Line Azimuth: 275 degrees (looking North)
Projection Influence +/- 45m

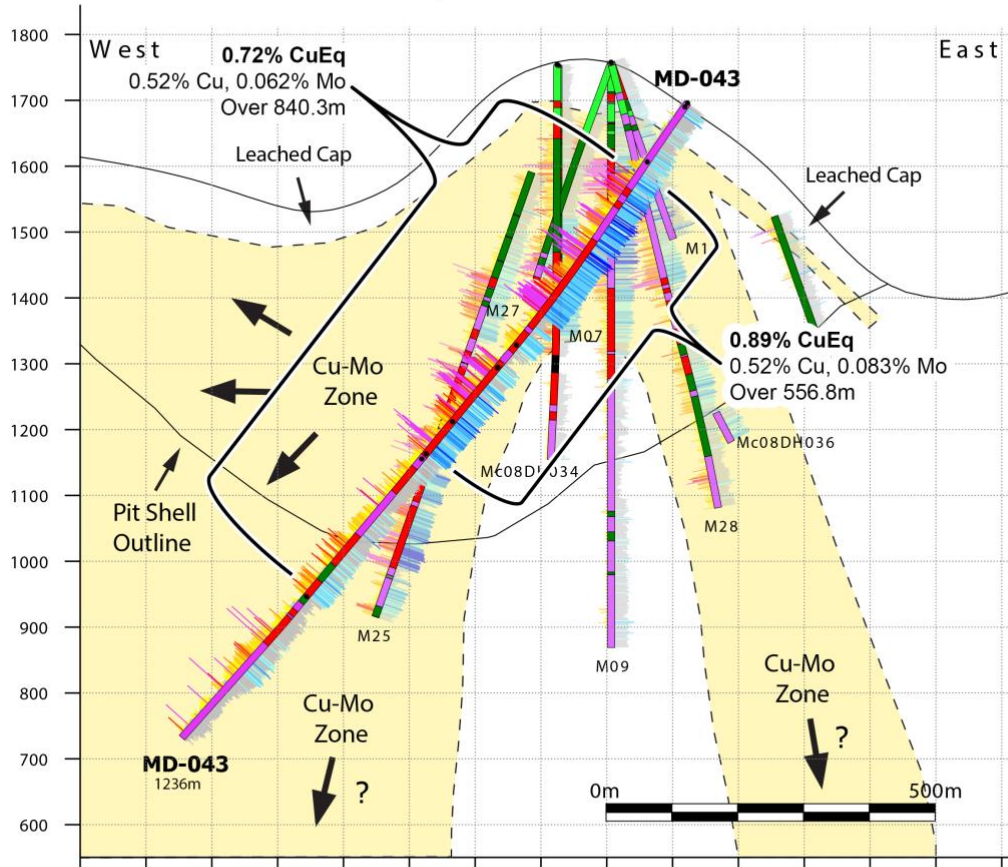


Figure 1: Cross section for hole MD-043

MD-043 Composite Assay Table

DDH MD-043	From	To	Interval (m)	Cu%	Mo%	CuEq%
	7.0	1,235.5	1,228.5	0.42	0.047	0.58
incl.	7.0	1,114.9	1,107.9	0.45	0.052	0.62
and incl.	7.0	601.9	594.9	0.53	0.072	0.77
and incl.	7.0	450.4	443.4	0.48	0.078	0.74 *
	108.1	1,235.5	1,127.4	0.46	0.049	0.62
and, and incl.	108.1	948.4	840.3	0.52	0.062	0.72
incl.	108.1	664.9	556.8	0.62	0.083	0.89
and, and incl.	139.6	390.4	250.8	0.74	0.114	1.12 *
and, and incl.	265.3	295.9	30.6	1.3	0.184	1.92 *
and, and incl.	361.9	390.4	28.5	1.3	0.093	1.61 *
incl.	484.9	664.9	180.0	0.74	0.078	1
and incl.	535.9	565.9	30.0	1.32	0.077	1.57
and incl.	640.9	664.9	24.0	1.01	0.115	1.39

Previous Drilling Composite Assay Table

Hole	From	To	Interval	Cu%	Mo%	CuEq%
M07	108.2	393.2	285.0	0.54	0.040	0.67
incl.	243.8	393.2	149.4	0.73	0.064	0.95
M09	89.9	618.7	528.8	0.51	0.061	0.71
incl.	141.7	394.7	253.0	0.85	0.106	1.20
M13	160.0	283.4	123.4	0.33	0.026	0.42
M20	108.2	149.3	41.1	0.37	0.016	0.43
M25	85.3	911.3	826.0	0.42	0.050	0.59
incl.	318.5	911.3	592.8	0.51	0.064	0.73
M27	99.0	871.7	772.7	0.35	0.035	0.47
M28	96.0	92.4	696.4	0.31	0.033	0.42
Mc08DH034	194.0	596.0	402.0	0.42	0.037	0.54

Table 2: Composite Assays for Figure 1

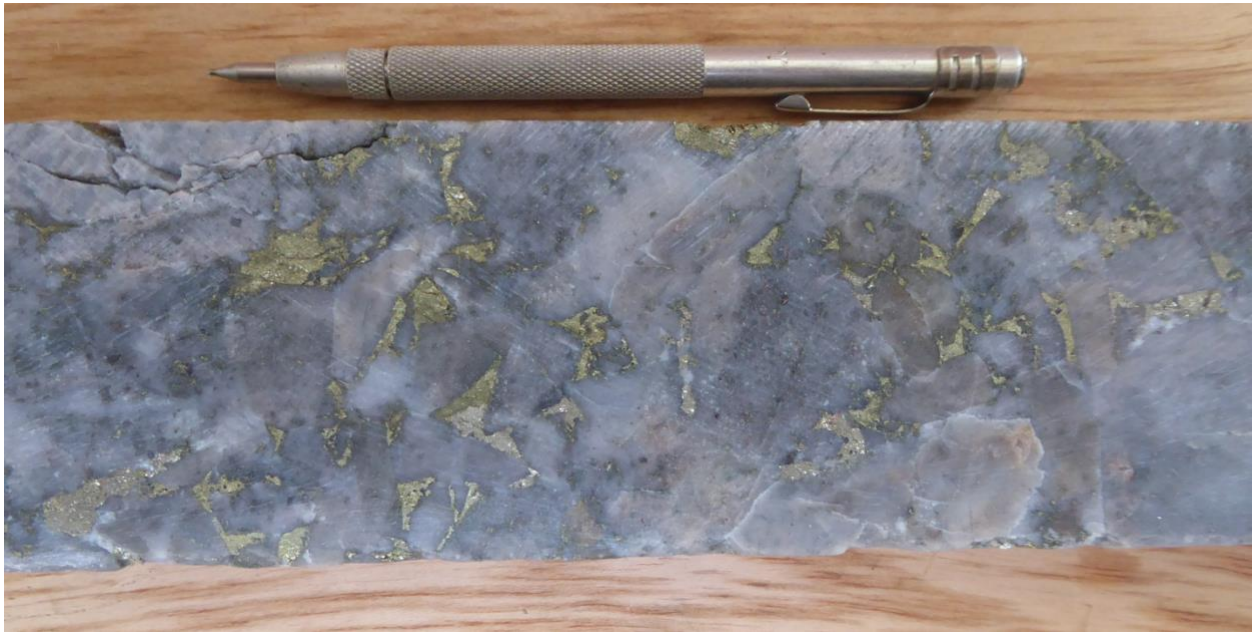


Photo 1: Assay interval returned 1.16% CuEq (1.13% Cu and 0.011% Mo) over 1.5m from 489.4m – 490.9m. Hydrothermal breccia with potassic altered clasts being overprinted by quartz-sericite-pyrite alteration with chalcopyrite infilling matrix

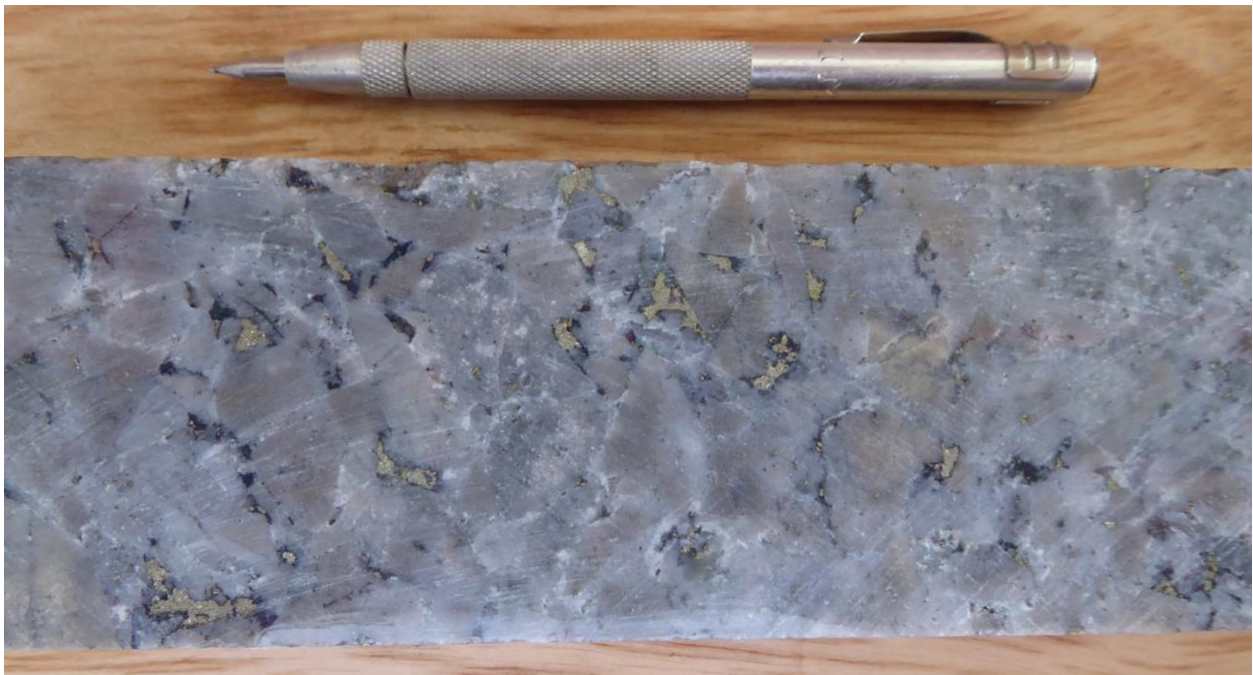


Photo 2: Assay interval returned 1.69 CuEq (1.62% Cu and 0.021% Mo) over 1.5m from 508.9-510.4m. Bornite rimming chalcopyrite in a texturally obliterated breccia with potassic alteration being overprinted by quartz-sericite-pyrite.

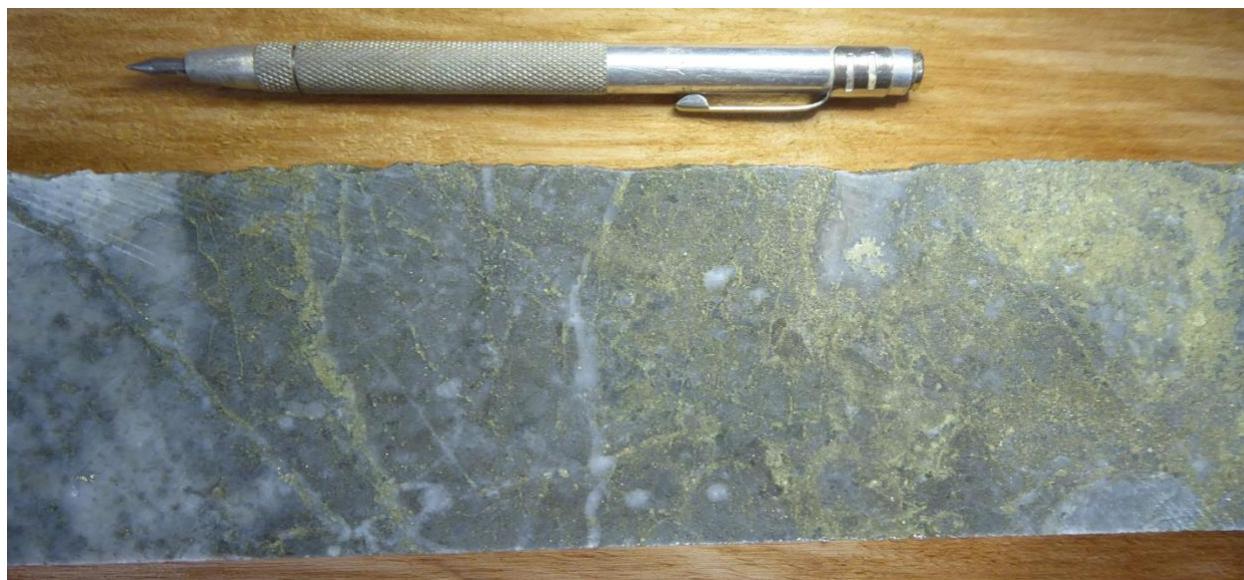


Photo 3: Assay interval returned 1.0 CuEq (0.92% Cu and 0.024% Mo) over 1.5m from 876.4m -877.9m. Quartz=sericite-pyrite overprinting potassic altered micro-breccia with pyrite and chalcopyrite stringer mineralization.

DRILL HOLE ID	EASTING	NORTHING	ELEVATION (m)	AZIMUTH (°)	INCLINATION (°)	PLANNED DEPTH (m)	FINAL DEPTH (m)
MD-43	313,839	137,658	1675	275	55	1000	1235.5

Table 3: Coordinates for drill hole MD-043

About the Mocoa Porphyry Copper-Molybdenum Deposit

The Mocoa deposit is located in the department of Putumayo, 10 kilometres from the town of Mocoa and 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 cumulating in a positive pre-feasibility study (the pre-feasibility study is historical in nature only and should not be relied upon as it is not NI 43-101 compliant). B2Gold subsequently executed diamond drill programs in 2008 and 2012.

A pit constrained inferred resource at Mocoa contains 636 million tonnes of 0.45% copper equivalent (0.33% Cu and 0.036% Mo)¹ generated using \$3/lb Cu and \$10/lb Mo, containing 4.6 billion pounds of copper and 511 million pounds of molybdenum. 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 which will receive additional follow-up drilling in 2022.

The Mocoa deposit is situated in the Eastern 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 (438 million tonnes measured and indicated at 0.61% Cu and 235 million tonnes inferred at 0.52% Cu)³, San Carlos (600 million tonnes inferred at 0.59% Cu)³, Panantza (463 million tonnes inferred at 0.66% Cu)⁴ and Solaris' Waritza, located in Ecuador.

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.

² Technical Report “Mocoa Copper-Molybdenum Project” dated effective November 1, 2021

³ Technical Report: “Mirador Copper-Gold Project 30,000 TPD Feasibility Study” dated effective April 3, 2008

⁴ Technical Report: “Preliminary Assessment Report Panantza & San Carlos Copper Project” dated effective October 30, 2007

Quality Assurance / Quality Control on Sample Collection, Security and Assaying

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.

Qualified Person

Information in this news release relating to the exploration results is based on data reviewed by Matthew C. Wunder, B.Sc. P.Geo., the Vice President Exploration for Libero Copper. Mr. Wunder is a registered Professional Geologist and has in excess of 35 years’ experience in mineral exploration and is a Qualified Person as defined under National Instrument 43-101.

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.

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