



LIBERO MEETS MINISTER OF MINES & ENERGY AND PRESIDENT OF THE NATIONAL MINING AGENCY TO JOINTLY DISCUSS THE DEVELOPMENT OF THE STRATEGIC MOCOYA COPPER PROJECT

Bogotá, Colombia, July 7, 2021 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) is pleased to announce that Ian Harris, President & CEO, met in-person with the Minister of Energy & Mines of Colombia (MinEnergia), Diego Mesa Puyo, and the President of the National Mining Agency of Colombia (ANM), Juan Miguel Durán Prieto, to discuss cooperation on matters of common interest at the Mocoia porphyry copper project; particularly, with respect to the restart of exploration and the development timeline of a project strategic to the plans of Colombia to diversify the mining sector to copper, transition to sustainable energy and the reactivation of the economy. During the meeting, Ian Harris highlighted the incorporation of employment and training programs to support the needs of local communities and emphasized the importance of technology transfer to support local suppliers.

The Minister of Mines and Energy of Colombia, Diego Mesa Puyo, stated: “Copper is a key mineral for the Colombian mining diversification. Based on our potential, we are working to develop copper projects by promoting exploration with high technical, environmental and social standards. Colombia is also aiming to contribute to the energy transition, in which we are committed as a country and leading in the Latin American region. Libero's presence shows the Colombia's mining attractiveness and is one of the companies involved in our exploration agenda, ExploraCO.”

President of the National Mining Agency, Juan Miguel Durán Prieto, expressed great enthusiasm in transparent and innovative changes companies like Libero bring to the mining sector: “It was with great pleasure to hear Libero's commitment to Colombia. As the National Government strives to make Colombia the primary destination for mining investment in South America, Libero increases our confidence in reaching the goal within a short period of time. We have been working to increase the efficiency and responsiveness of our internal processes to get administrative processes moving forward. In the past year, we have reduced our response time to just 90 days. We continue to push for responsible exploration and we believe that with the new upcoming projects, millions of Colombians will achieve a better and more sustainable future.”

President & CEO of Libero, Ian Harris, commented: “I share everyone's enthusiasm felt today. We are getting back to business in Colombia with in-person meetings to be able to ‘mostrar nuestras caras’ (show our faces). It was the best platform for demonstrating our commitment to advance the Mocoia porphyry copper project responsibly and collaboratively. We would like to thank both the MinEnergia and the ANM for not just providing the time for us to present our project and share our operating philosophy, but also for the level of support in expediting the strategic project. With the current resource of 4.6 billion pounds of pure copper, Mocoia contains the largest copper resource in Colombia. We are up to the challenge of achieving the goal of Colombia to become the third largest copper producer in South America and supports its vision of transforming the energy sector based on renewable energy. We look forward to working together with Colombia to restart exploration activities at Mocoia as soon as possible, pushing the project forward with a focus on project advancement, while maximizing the benefits and minimizing the impacts for our neighbours and their environment.”

About Mocoa

The Mocoa deposit is located in the department of Putumayo, 10 kilometres from the town of Mocoa. It was discovered in 1973 when the United Nations (UN) and the Colombian government conducted a regional stream 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. B2Gold subsequently executed diamond drill programs in 2008 and 2012.

A pit-constrained resource at Mocoa (using \$3 per pound copper) contains 636 million tonnes of 0.45% copper equivalent at 0.25% cut-off containing 4.6 billion pounds of copper and 511 million pounds of molybdenum. Mocoa is open in both directions, along strike and at depth. Additional porphyry surface targets have been identified and are drill ready. Currently, value is being unlocked with community engagement and drill permitting.

About Libero Copper & Gold

Libero 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) and Big Bulk in the Golden Triangle, Canada; Esperanza in San Juan, Argentina; and Mocoa in Putumayo, Colombia. 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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