



LIBERO ANNOUNCES SURFACE SAMPLES UP TO 104 GRAMS PER TONNE GOLD FROM BIG RED

Vancouver, British Columbia, August 23, 2020 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) is pleased to announce high-grade gold assays from surface sampling that will assist in targeting at the Ridge and ME-18 drill programs at the Big Red Project in the Golden Triangle. Drilling is currently underway at the fourth hole at Ridge with two holes submitted for analysis.

HIGHLIGHTS

- Ridge surface samples returned up to **104.00 g/t gold**, **35.70 g/t gold**, **33.40 g/t gold** and **15.20 g/t gold**
- ME-18 surface samples returned up to **19.10 g/t gold** and **15.65 g/t gold** including visible gold in the highest-grade sample
- Geologist mountaineers recently completed mapping and sampling steep, rope access terrain with additional samples submitted for analysis
- Drilling of fourth hole underway at Ridge with samples from first two holes submitted for analysis

Ridge is a kilometre-long target comprising a high-grade gold rock chip and float anomaly with a coincident airborne ZTEM conductivity high. Clive's Area, at the western extent of Ridge, is comprised of north-trending diorite dikes and a monzodiorite plug hosted by clastic sediments of the Stuhini Group (Figure 1). Of 68 selective grab samples taken from outcrop at Clive's Area so far in 2020, 14 returned greater than 1 g/t gold and up to 104.00 g/t gold. Details of these samples are provided in Table 1 and can be located in Figure 1. These samples are mainly from greywackes and other sediments with one sample from a monzonite intrusive host. The high-grade samples are hosted by breccias located along dike margins. Sulphide mineralogy is dominantly pyrrhotite and pyrite with subordinate arsenopyrite, chalcopyrite and galena. Gold grades are elevated where sulphides are abundant (Photo 1).

Sample ID	Au (g/t)	Ag (g/t)	Cu (ppm)
A0193634	2.90	1.6	280
A0193635	104.00	34.3	3,400
A0193638	1.77	0.5	307
A0193698	1.77	0.0	279
A0193699	1.01	3.8	1,235
A0193700	2.81	6.4	3,940
A0193808	1.15	1.4	1,020
A0193815	35.70	93.4	96
A0193816	4.16	0.5	24
A0193817	33.40	4.7	7
A0193819	8.65	7.6	476
A0193823	1.58	1.7	149
A0561007	15.20	0.8	17
A0561008	7.12	0.8	128

Table 1: 2020 grab samples from outcrop with >1 g/t Au from Clive's Area at Ridge.

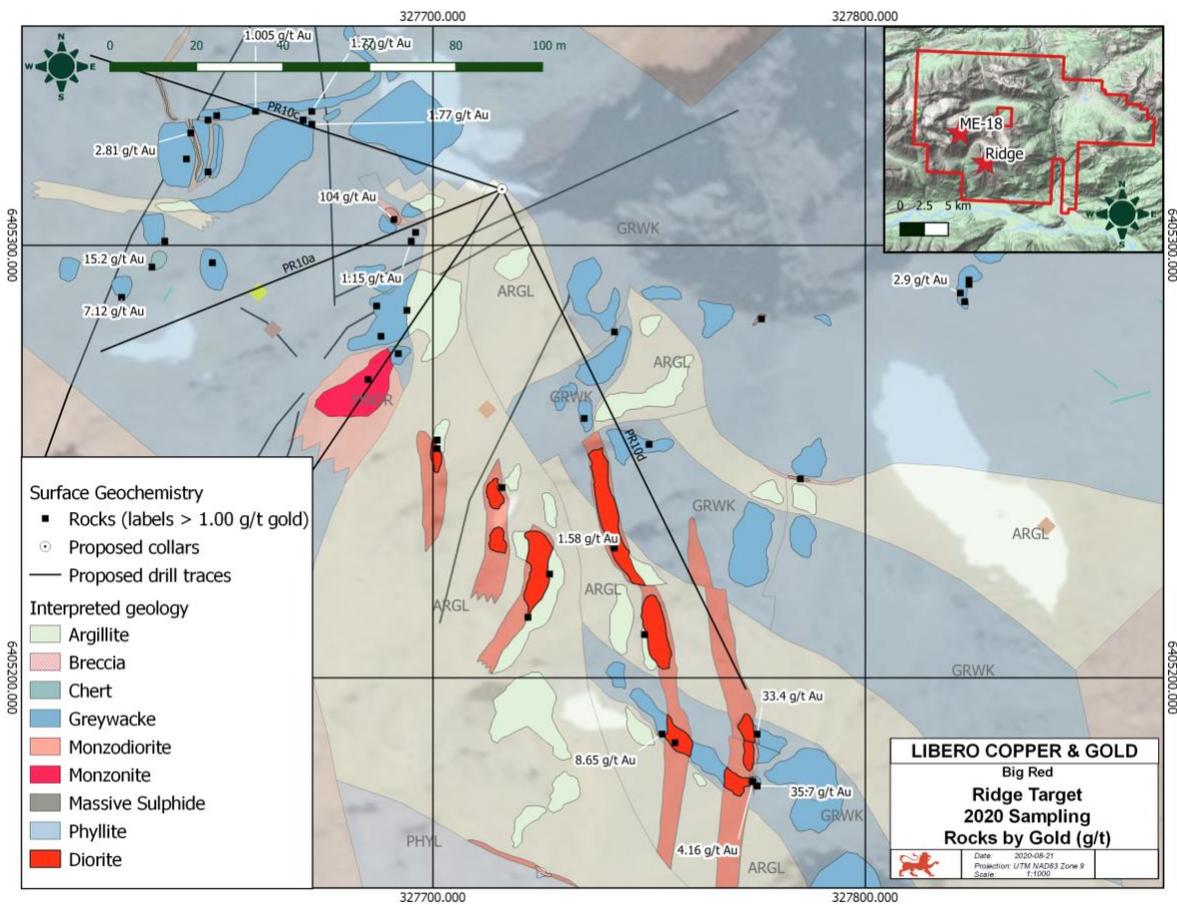


Figure 1: Clive's area at the Ridge target with diorite dikes and monzodiorite plug hosted by clastic sediments.



Photo 1: 104 g/t gold sample from breccia at Clive's Area at Ridge. Pyrrhotite, Chalcopyrite and Arsenopyrite.

At ME-18 gold-bearing massive quartz veins are hosted in a diorite plug that has been intruded into silica-sericite-chlorite-clay altered volcanic rocks of the Stuhini Group. Of the 32 selective grab samples taken at ME-18 so far in 2020, 8 returned greater than 1 g/t gold and up to 19.10 g/t gold. Details of these samples are provided in Table 2 and can be located in Figure 2.

Sample ID	Au (g/t)
A0193739	6.69
A0193741	2.00
A0193743	3.92
A0193746	3.14
A0193747	15.65
A0193748	9.65
A0193749	5.44
A0193907	19.10

Table 2: 2020 grab samples from outcrop with >1 g/t Au from ME-18.

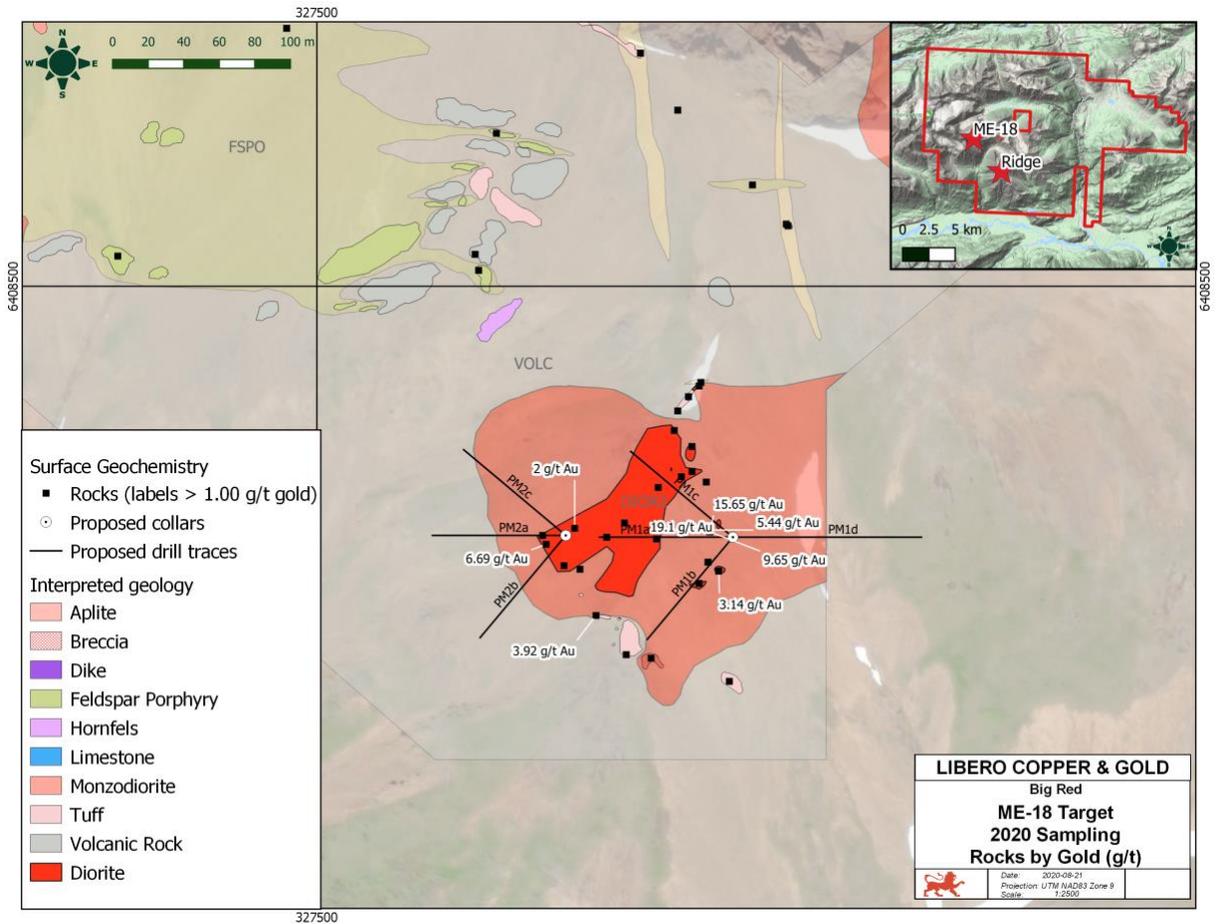


Figure 2: 2020 surface samples and planned drilling at ME-18.

Quality Assurance

All Libero sample assay results have been monitored through a quality control / quality assurance (QA/QC) program including the insertion of blind standards and coarse blanks. Monitoring of the 2020 surface QA/QC program has determined the results to be of acceptable quality. Samples are securely transported to ALS Global's sample preparation facility in Whitehorse, Yukon. Sample pulps are analyzed in North Vancouver, British Columbia for gold by fire assay using a 30-gram charge with atomic absorption spectroscopy (AAS) finish. Samples which exceed 9 g/t gold trigger a 30-gram fire assay with gravimetric finish. Copper and silver content are determined by four-acid digestion with ICP-AES finish. ALS Global is an independent laboratory. Libero is not aware of any other factors that could materially affect the accuracy or reliability of the data referred to herein.

About the Big Red Property

Big Red is a new gold discovery located 70 kilometres north of Galore Creek and 100 kilometres west of Red Chris in the Golden Triangle, of northwestern British Columbia, Canada. Big Red comprises 20 contiguous claims, totaling 26,000 hectares, 45 kilometres southwest of Telegraph Creek along the Barrington Tote Road.

The Golden Triangle is a geological province of prodigious gold and copper mineralisation and host to some of Canada's most famous mines, including Premier, Red Chris, Snip, Brucejack and Eskay Creek. Porphyry copper and gold, epithermal gold and silver and volcanogenic massive sulfide styles of mineralisation have all been recognised within the Golden Triangle. At Big Red porphyry gold-copper targets are peripheral to a distinct large magnetic-high feature and coincide with a radiometric potassium anomaly, copper, gold, silver and molybdenum geochemical anomalies and a mapped Jurassic aged porphyry intrusion. Please see Libero's [flickr](#) site for photographs.

About Libero Copper & Gold

Libero holds a collection of porphyry deposits throughout the Americas in prolific but stable jurisdictions. The portfolio includes both exploration properties such as Big Red, a new gold discovery in the Golden Triangle, Canada, and high-quality deposits with significant resources but without any fatal flaws or significant holding costs. The Tomichi copper deposit in the United States and the Mocoa copper deposit in Colombia, both contain large inferred mineral resources. In total, the Mocoa and Tomichi properties contain 7.9 billion pounds of copper and 1.1 billion pounds of molybdenum. 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.

The technical information contained in this news release has been reviewed and approved by Libero's Executive Vice President of Exploration, Leo Hathaway P.Geo., who is a Qualified Person as defined under NI 43-101.

Additional Information

Ian Slater
Chief Executive Officer
+1 604 638 2545
info@liberocopper.com
liberocopper.com

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 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. Although the Company 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. We do not assume any obligation to update any forward-looking statements.