



LIBERO COPPER MOBILIZES FIELD CREWS TO BEGIN 2021 BC EXPLORATION PROGRAM

Vancouver, British Columbia, May 31, 2021 – **Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H)** is pleased to provide an update on the status of its 2021 exploration programs in BC’s Golden Triangle. Mobilization is currently underway on the Big Red project, west of Telegraph Creek. The first crews on site will assess access and prepare camp facilities for the upcoming exploration program. Advance field work is expected to begin in the coming weeks followed by drilling.

Highlights for the 2021 Exploration Programs on British Columbia Properties

- **Field crews are currently mobilizing to Big Red.**
- **3D IP survey is scheduled for June at Big Red.**
- **Necessary drill permits are received for both Big Red and Big Bulk.**
- **Total of 7,000 m of planned drilling on Golden Triangle porphyry copper targets.**
- **Follow up diamond drilling to test extent and depth of the new Terry porphyry copper discovery at Big Red.**

“Our first drill program of 2021 will follow up on the new porphyry copper discovery at Big Red’s Terry target made late in 2020,” comments Ian Harris, Chief Executive Officer. “Since the discovery, we have been excited to return and get boots on the ground, we have an ambitious and robust exploration program planned, including a 3D IP survey, field mapping, soil sampling, and a 5,000 m drill program. We expect 2021 to be a momentous year for Libero as we define the extent of the new discovery at Big Red, while simultaneously unlocking the value of our South American assets – Mocoa in Colombia and Esperanza in Argentina.”

About the Big Red Property

Big Red is a 26,000-hectare district scale land package with both gold and copper targets, road access, and an airstrip. Big Red is located 45 kilometres southwest of Telegraph Creek along the Barrington Road, 70 kilometres north of Galore Creek, and 120 kilometres west of Red Chris in the Golden Triangle, of northwestern British Columbia, Canada. The Golden Triangle is a geological province of prodigious gold and copper mineralization and host to some of Canada's most famous mines (Premier, Red Chris, Snip, Brucejack, Eskay Creek) and porphyry copper deposits (Galore Creek, KSM, Saddle).

At Big Red, the Terry porphyry copper target is peripheral to a distinct large magnetic-high feature over the Limpoke Pluton that coincides with a radiometric potassium anomaly, magnetic low, conductivity high, copper, gold, silver and molybdenum anomalies and a mapped Jurassic aged porphyry intrusion. The discovery hole drilled in Terry in October 2020 returned 120 metres of 0.41% copper equivalent* from surface to end of hole including 73 metres of 0.49% copper equivalent* from surface. The discovery is located just 8 km from road access. Mineralization is associated with a porphyritic dyke swarm hosted in intermediate volcanic rocks. Chalcopyrite mineralization occurs as fine disseminations within the porphyritic dykes and volcanic host rocks, with higher concentrations along the margins. Malachite mineralization is present locally along fractures surfaces.

Big Red is drill permitted and ready with a 3D IP survey planned for June and a 5,000 metre drill program planned for July 2021.

About the Big Bulk Property

Big Bulk is located 50 km southeast of Stewart, BC in the Golden Triangle. Big Bulk is a multiphase late Triassic intrusion hosted in Hazelton and Stuhini volcanics and sediments analogous to Galore Creek and KSM. The project was initially explored by Teck and Canadian Empire from 2001 to 2003. Drilling in 2003 intercepted 21 metres of 0.86% Cu and 0.4 g/t Au from a depth of 12 metres and 53 metres of 0.31% Cu and 0.2 g/t Au from 143 metres depth to end of hole, which was not followed up on. New interpretations indicate that the target is a much larger calc-alkaline porphyry system tilted on its side with higher grade mineralization in a discreet mineralized phase that was not targeted by historic drilling.

Big Bulk is drill permitted and ready with a 2,000 metre initial diamond drill program scheduled for August 2021.

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 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.

The technical information contained in this news release has been reviewed and approved by Dr. Thomas Mumford P. Geo, who is a Qualified Person as defined under NI 43-101. *The prices used to calculate Cueq are: Cu: \$3.50/lb, Au: \$1,850/oz, Ag: \$25/oz. All values are reported in USD and do not consider metal recoveries.

Additional Information

Ian Harris
Chief Executive Officer
+1 604 294 9039
harris@liberocopper.com

Tetiana Konstantynivska
Investor Relations
+1 778 372 0179
konstantynivska@liberocopper.com

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