



LIBERO STRENGTHENS BOARD AND MANAGEMENT TEAM

Vancouver, British Columbia, January 25, 2021 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) is pleased to announce the appointment of Mr. Ian Harris as President & Chief Executive Officer and welcome Mr. Ernest Mast to the Board of Directors. Dr. Thomas Mumford will manage Canadian exploration and Ian Slater will continue as Executive Chairman. The Board of Directors currently consists of Bill Bennet, Ernest Mast, Rob Pease, Ian Slater and Jay Sujir. Mr. Brad Rourke and Mr. Ian Harris have been nominated to stand for election at the upcoming AGM and the board will be expanded to seven members.

“The appointments of Mr. Harris and Dr. Mumford to management and Mr. Mast and Mr. Rourke to the board will be an immense help in unlocking the value of our projects, not only our new porphyry discovery at Big Red, but also our Mocoa deposit,” comments Ian Slater, Executive Chairman. “Ian Harris was Senior VP and Country Manager of Corriente that advanced the Mirador mine in Ecuador and Ernie Mast was CEO of the Inmet subsidiary that advanced the Cobre Panama mine through engineering and permitting to construction. These are the two closest operating open pit copper mines to Mocoa and both executives overcame multiple obstacles to convert discovery to production. The Mirador mine and Mocoa deposit are both in the same Jurassic porphyry belt. While Brad Rourke and Thomas Mumford have years of experience operating in the Golden Triangle and strong roots in the local community which will provide many synergies for advancing our Big Red discovery and recent Big Bulk acquisition.”

Mr. Harris is a mining engineer and executive with over 20 years’ experience in leading mining projects. He has mining and management experience in over 20 countries, with a wide range of mining methods, commodities, project phases and sizes, successfully advancing projects in some of the most challenging environments. He is bilingual in Spanish and English. Previously, he was CEO of AMAK Mining (first private operating mining company in Saudi Arabia) and Para Resources (operating the El Limon mine in Colombia). Mr. Harris was also Senior Vice President and Country Manager of Corriente Resources through feasibility, initial engineering and commencement of construction at the Mirador mine in Ecuador. He successfully led the push to reactivate Corriente’s mining projects in Ecuador by successfully building national and local support and navigating through a new constitution and a new mining law, leading to the sale of Corriente for \$690 million.

Ernest Mast, P. Eng, has 30 years’ experience in the mining industry, across a wide range of commodities, geographies and development stages. He is currently the President and CEO of Doré Copper Mining and on the Board of Scottie Resources. Previously, Mr. Mast held the positions of President and Chief Executive Officer at Primero Mining, Vice President of Corporate Development at Copper Mountain Mining, Vice President of Operations at New Gold and President and CEO of Minera Panama S.A., Inmet Mining’s subsidiary, developing the \$6 billion Cobre Panama copper project. Mr. Mast began his career with Noranda where he took on roles of increasing responsibility over a 20-year timeframe and spent the

majority of his career in Latin America. Mr. Mast holds Bachelors' and Masters' degrees in metallurgical engineering from McGill University. He also received post-secondary business training at Henley College in the UK and at the Universidad Catolica in Chile.

Brad Rourke is a Corporate Finance Executive with 30 years' experience in Mining and Energy. Mr. Rourke holds a proven track record with successful start-up companies. His leadership experience and entrepreneurial approach have given new direction and scale to Scottie Resources efforts in the Golden Triangle, where he serves as CEO. Mr. Rourke has deep roots in local communities with many years' experience working in the north and with First Nations.

Dr. Mumford is a registered professional geologist with Engineers and Geoscientists - British Columbia (EGBC). Dr. Mumford has served as a lecturer at Carleton University and the British Columbia Institute of Technology. He holds a B.Sc. and M.Sc. from the University of New Brunswick and was awarded the Leopold Gélinas medal for the best M.Sc. thesis from the GAC Volcanology and Igneous Petrology division. He also holds a Ph.D. from Carleton University focused on magmatic controls for the Thor Lake REE deposit in the Northwest Territories. He has over 15 years' experience in mineral exploration for multiple commodities across Canada. Dr. Mumford is currently Vice President Exploration of Scottie Resources, and sits on the Board of Directors of the Association for Mineral Exploration (AME).

Libero has granted 1,500,000 incentive stock options to new directors and officers pursuant to Libero's stock option plan. The stock options are exercisable at a price of \$0.11 and will expire on December 17, 2025.

Big Bulk

Libero has optioned the Big Bulk porphyry copper-gold project 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 fully permitted and drill ready with a 2,500 metre initial diamond drill program planned for the 2021 field season.

Option terms include \$625,000 in cash payments over five years (including \$50,000 paid for 2021) to purchase 100% of the Big Bulk project for \$1,000,000 by December 31, 2025 in cash or shares of Libero.

About Libero Copper & Gold

Libero is unlocking the value of a collection of porphyry deposits throughout the Americas in prolific and stable jurisdictions. The portfolio includes both Big Red, a new porphyry copper discovery in the Golden Triangle, Canada, and the Mocoa porphyry copper-molybdenum deposit 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.Ge, President of Serac Exploration, who is a Qualified Person as defined under NI 43-101.

Additional Information

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