



LIBERO MINING ANNOUNCES TOMICHI COPPER DEPOSIT RESOURCE ESTIMATE OF 711 MILLION TONNES AT 0.33% COPPER EQUIVALENT

June 1, 2017 – Libero Mining Corporation (TSX-V: LBC) is pleased to announce that it has completed a resource estimate on the Tomichi porphyry copper-molybdenum deposit (‘Tomichi’) in Colorado. The report is entitled “NI 43-101 Updated Technical Report for the Tomichi Copper-Molybdenum Project Gunnison County, Colorado”, authored by Gault Group, LLC, dated effective March 1, 2017 and will be filed on sedar.com within 45 days.

The Tomichi deposit contains an Inferred mineral resource estimated at 711 million tonnes at a grade of 0.21% copper, 0.035% molybdenum, 0.017 g/t gold, 2.0 g/t silver and 0.22 g/t rhenium containing 3.3Blbs copper, 555Mlbs molybdenum, 393koz gold, 46Moz silver and 339klbs of rhenium. The resource exhibits reasonable prospects for eventual economic extraction using open pit mining methods. Table 1 shows the sensitivity of the resource, listed at a variety of cut-off grades for comparison purposes, contained inside a resource limiting pit shell that has been generated based on a copper price of \$3/lb and a molybdenum price of \$10/lb. The base case resource assumes a cut-off grade of 0.25% copper equivalent. The copper equivalent number only includes molybdenum and excludes gold, silver and rhenium as older drill holes were not assayed for those minerals.

Table 1: Sensitivity of Inferred Mineral Resources to Cut-off Grade

| Cut-off CuEq% | Million tonnes | Average Grade: | | | | | | Contained Metal: | | | | |
|------------------|-------------------|----------------|-------------|--------------|--------------|-------------|--------------|------------------|--------------|-------------|-------------|--------------|
| | | CuEq* (%) | Cu (%) | Mo (%) | Au (g/t) | Ag (g/t) | Re (ppm) | Cu (Blbs) | Mo (Mlbs) | Au (koz) | Ag (Moz) | Re (klbs) |
| 0.1 | 1,002 | 0.29 | 0.19 | 0.031 | 0.015 | 1.8 | 0.193 | 4.17 | 689 | 493 | 57.2 | 426 |
| 0.15 | 990 | 0.30 | 0.19 | 0.032 | 0.015 | 1.8 | 0.194 | 4.15 | 687 | 490 | 56.9 | 423 |
| 0.2 | 906 | 0.31 | 0.20 | 0.033 | 0.016 | 1.8 | 0.202 | 3.93 | 655 | 460 | 53.7 | 402 |
| 0.25 | 711 | 0.33 | 0.21 | 0.035 | 0.017 | 2.0 | 0.216 | 3.31 | 555 | 393 | 45.6 | 339 |
| 0.3 | 480 | 0.36 | 0.23 | 0.039 | 0.019 | 2.1 | 0.231 | 2.42 | 412 | 287 | 33.2 | 244 |
| 0.35 | 264 | 0.39 | 0.25 | 0.043 | 0.020 | 2.3 | 0.247 | 1.43 | 249 | 168 | 19.8 | 144 |

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

Estimations are made from 3D block models based on geostatistical applications using commercial mine planning software (MineSight® v11.50-1). The block model has a nominal block size measuring 15 x 15 x 15 m. The resource estimate was generated using drill hole sample assay results and the interpretation of a geological model which relates to the spatial distribution of copper, molybdenum, gold, silver and rhenium. Interpolation characteristics were defined based on the geology, drill hole spacing, and geostatistical analysis of the data. The effects of potentially anomalous high-grade sample data, composited to three metre intervals, are controlled using both traditional top-cutting as well as limiting the distance of influence during block grade interpolation. The grade models have been validated using a combination of visual and statistical methods. The resources were classified according to their proximity to the sample data locations and are reported, as required by NI 43-101, according to the CIM Definition Standards for Mineral Resources and Mineral Reserves. Model blocks within a maximum distance of 150m from a drill hole are included in the Inferred category. The estimate of inferred mineral resources is within a limiting pit shell derived using projected technical and economic parameters.

About Tomichi

Tomichi is located on the southern edge of the Sawatch Range in the Tomichi Mining District, Gunnison County, Southwestern Colorado and consists of 49 unpatented lode mining claims with a total area of 409 hectares located on US Department of Agriculture Forest Service land. Tomichi was initially worked on in the 1950's by Climax Molybdenum Co. and in the 1980's by Molycorp Inc. The only drilling that has been carried out since then were five diamond core drill holes in 2012. In total 52 diamond core drill holes were completed comprising 16,612 metres of drilling with significant mineralised intervals commencing near surface.

Tomichi is a porphyry copper-molybdenum deposit that has all the characteristics of porphyry systems including multiple intrusions, zoned hydrothermal alteration, and multiple stages of veining and sulphide mineralization. Mineralization is characterized by disseminated and fracture controlled molybdenite and chalcopyrite hosted by a mid-Tertiary, potassic altered, intrusive system dominated by a porphyritic quartz monzonite. The mineralized porphyry is exposed at surface on top of Copper Hill. Diamond drilling has intersected copper-molybdenum mineralization over a surface area in excess of 1,500 metres by 800 metres, to a depth of at least 600 metres and remains open to the north, east and at depth. Many drill holes were terminated at depths ranging from 300 to 400 metres below surface in economic mineralization.

About Libero Mining Corporation

Libero plans to acquire a number of high-quality copper deposits in the Americas with a significant resource, but without any fatal flaws or significant holding costs. At the appropriate time in the cycle, these assets will be advanced and de-risked by a seasoned team to minimize dilution and maximize shareholder value.

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