Libero Copper & Gold Corp. Completes Initial Work Program at Big Red in the Golden Triangle

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Libero Copper & Gold Corp. (TSX-V: LBC, OTCQB: LBCMF) is pleased to announce completion of the initial work program at the Big Red property in the Golden Triangle in British Columbia, Canada. The work program included reconnaissance prospecting over a large area, continuous rock chip samples from mineralized outcrop, core drilling and a ZTEM electromagnetic airborne survey. A five-year area-based exploration permit for geophysics and drilling was received in September.

Reconnaissance sampling has discovered visually exciting targets at the northern extent of the Copper Bowl target and at the Terry target, five kilometres to the northeast of Copper Bowl along the northern edge of the magnetic high.

Libero completed two holes of the planned drill program with a total of 588 metres drilled. Early onset of severe winter weather conditions prevented the Ridge high grade gold target from being drilled. Ridge will now be drilled in July 2020. Two holes were drilled in the Copper Bowl porphyry gold-copper target. From a visual review of the core, mineralisation appears to be associated with quartz-pyrite and banded carbonate-chlorite veins. Libero will release all results once received, compiled and interpreted, early in the new year.

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

About the Big Red Porphyry Gold-Copper Property

Big Red comprises 20 contiguous claims totalling 26,000 hectares in northwestern British Colombia, 45 kilometres southwest of Telegraph Creek along the Glenora Road. Big Red lies within the Golden Triangle 70 kilometres north of Galore Creek and 100 kilometres west of Red Chris.

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. Within the Golden Triangle porphyry copper and gold, epithermal gold and silver and volcanogenic massive sulfide styles of mineralisation have all been recognised. At Big Red all three of these styles exist, indicating that a large mineralised system has been preserved from erosion. The primary porphyry gold-copper targets are peripheral to a distinct large magnetic-high feature and coincide with a radiometric potassium anomaly, copper, gold and molybdenum 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 deposit in the United States and the Mocoa 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.

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.

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