

LIBERO COPPER PROVIDES UPDATE ON ADVANCES AT THE ESPERANZA PORPHYRY PROJECT IN SAN JUAN, ARGENTINA

VANCOUVER, BC, Dec. 14, 2022 /CNW/ - **Libero Copper & Gold Corporation** (TSXV: LBC) (OTCQB: LBCMF) (DE: 29H) is pleased to provide an update on its Esperanza porphyry copper-gold project located in San Juan, Argentina, which is in the final steps of start-up and has the support of the local community.

Libero representatives have built a strong relationship with the Minister of Mining of San Juan, Argentina, Carlos Astudillo. During several meetings, the local authorities and members of the company reviewed the official report and developed ways to work together for a successful project restart.



Photo 1: The Minister of Mining of San Juan, Ing. Carlos Astudillo, together with Guillermo Juárez, Country Manager and Francisco Torti, Director of Corporate Relations, review the permits for geological studies at the Esperanza project (CNW Group/Libero Copper & Gold Corporation.)

"We are excited about the collaborative working relationship that has been developed with the Ministry of Mines and a shared interest in advancing the exploration in San Juan. This relationship maximizes the participation of the local communities and San Juan businesses with the highest levels of environmental oversight and excellence," comments Ian Harris, President & CEO. "Now that we are in the final stages of restarting the project, we are very proud of the team's ability to create a collaborative relationship with local stakeholders based on our core values of respect and responsibility. These efforts form the basis of a mutually beneficial path forward for the project and the community."

Another important milestone in the project permitting process was the recent site visit to the project area with representatives from the Ministry of Mines of San Juan to confirm project conditions before activity restart. The visit complimented the latest water quality work carried out by the Institute of Hydraulic Investigation of the National University of San Juan for the water baseline study.



Photo 2 – Representative of the Ministry of Mines, San Juan and the Libero team visiting the Esperanza project site (CNW Group/Libero Copper & Gold Corporation.)

Strengthen Ties with the Local Community

Libero has been working with the residents close to its Esperanza project, strengthening the relationship and looking forward to building sustainable benefits for Jáchal and San Juan that will contribute to the energy transition and the environmental, social, economic and cultural development of the San Juan province and Argentina.



Photo 3: Guillermo Juárez, Country Manager, meeting with local land owners (CNW Group/Libero Copper & Gold Corporation.)



Photo 4: The Libero team meeting with authorities of the Association of Mining Service Providers of Jáchal, San Juan (CNW Group/Libero Copper & Gold Corporation.)

Libero Copper is holding regularly scheduled meetings with local land owners and local authorities, who are looking forward to initiating geological studies at the project. In the preliminary review, the company representatives provided an update on the progress associated with community relations and residents that are interested in working with Libero Copper. Libero Copper is strongly committed to defending climate change, the energy transition, environmental protection and especially clean water.

About the Esperanza Porphyry Copper-Gold Deposit

Esperanza's porphyry copper-gold and epithermal gold project is located in the prolific precious and base metal-endowed and mining-friendly Huachi Mining District, San Juan Province, Argentina. The Esperanza project is at an average altitude of 3,150 meters above sea level, located about 45 kilometers from both Villa Mercedes and Angualasto in the Jachal department. There are no glacial or periglacial landforms near the project.

Historically only 7,691 metres have been drilled on the project. In 2018, Latin Metals drilled two holes targeting porphyry copper mineralization. In this drilling, hole 18-ESP-25 returned 0.57% Cu, 0.27 g/t Au over 387 metres from surface to the end of the hole, including 0.74% Cu, 0.33 g/t Au over the first 232 metres from surface. Hole 18-ESP-27 returned 0.21% Cu, 0.12 g/t Au over 451.5 metres from surface to the end of the hole, including 0.43% Cu, 0.12 g/t Au over 24 metres from 86 to 110 metres. Refer to Latin Metals Inc., MD&A dated October 31, 2018 (SEDAR). These holes were never followed up on due to market conditions.


Esperanza is road accessible and contains multiple copper-gold drill targets supported by numerous surface rock samples across a large alteration footprint. The project has a year-round drilling season and drill permitting is underway. A 5,000 metre drill program is planned for 2023.

About Libero Copper

Libero Copper is unlocking the value of a collection of porphyry copper deposits throughout the Americas in prolific and stable jurisdictions. The portfolio includes the Mocoa deposit in Putumayo, Colombia; Esperanza in San Juan, Argentina; and Big Red and Big Bulk in the Golden Triangle, BC, Canada. 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.

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