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LIBERO COPPER ANNOUNCES RIGHTS OFFERING

Vancouver, BC – November 22, 2023 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) (“Libero Copper”) announces that it will be conducting a rights offering to holders of its common shares at the close of business on the record date of December 1, 2023 (the **“Record Date”**). The offering will be for 123,074,103 common shares to raise gross proceeds of C\$2,461,482 (the **“Rights Offering”**). The Rights Offering is being undertaken to provide funds for exploration, working capital and general corporate purposes.

Details of the Rights Offering

Rights will be offered on the basis of one (1) right (the **“Rights”**) for each common share of Libero Copper held at the Record Date. One Right will entitle the holder to subscribe for one common share of Libero Copper upon payment of the subscription price of C\$0.02 per common share. No fractional Rights will be issued. The holder’s Rights entitlement will be reduced to the next lowest whole number and no additional compensation will be paid.

The Rights will not be listed for trading on any securities exchange. All Rights will expire at 2:00 pm (Vancouver time) / 5:00 p.m. (Toronto time) on December 27, 2023 (the **“Expiry Time”**), after which time unexercised Rights will be void and of no value. Shareholders who fully exercise their Rights will be entitled to subscribe for additional common shares (the **“Additional Subscription Privilege”**), on a pro-rata basis, if available as a result of unexercised Rights prior to the Expiry Time, subject to certain limitations set out in Libero Copper’s rights offering circular dated November 24, 2023 (the **“Rights Offering Circular”**).

The Rights Offering will be conducted in all provinces and territories of Canada. Certain holders of common shares in jurisdictions outside of Canada may be able to participate in the Rights Offering where they can establish that the transaction is exempt under applicable legislation. If you are a holder of Libero Copper shares and reside outside of Canada, please review the Notice of Rights Offering, Rights Offering Circular and Notice to Ineligible Shareholders to determine your eligibility and the process and timing requirements to receive or exercise your Rights. Libero Copper requests any ineligible shareholder interested in exercising their Rights to contact the company at their earliest convenience after the Rights are mailed out, which is expected to be on or after December 6, 2023.

Details of the Rights Offering will be set out in the Notice of Rights Offering and the Rights Offering Circular which will be available under Libero Copper’s profile at www.sedarplus.ca and on the company’s website at www.liberocopper.com. The Notice of Rights Offering will be mailed to each eligible shareholder of Libero Copper as at the Record Date. Following the mailing of the Notice of Rights Offering, an exercise form enclosed with a statement issued under Olympia Trust Company’s direct registration system (the **“Rights Statement”**) will be mailed to each eligible registered shareholder of Libero Copper as at the Record Date. Registered shareholders who wish to exercise their Rights must forward the completed Rights Statement, together with the applicable funds, to the rights agent, Olympia Trust Company, on or before the

Expiry Time. Shareholders who own their common shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions through their intermediary.

Neither the Rights being offered or the common shares issuable upon exercise of the Rights have been or will be registered under the *United States Securities Act of 1933*, as amended, and may not be exercised, offered or sold, as applicable, in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities of Libero Copper. There shall be no offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of such securities under the laws of any such jurisdiction.

Libero Copper's directors and executive officers who own common shares, as well as other insiders, are permitted, but not required to participate in the Rights Offering on the same terms and conditions applicable to all shareholders.

About Libero Copper

Libero Copper is unlocking the value of a collection of porphyry copper deposits throughout the Americas including the Mocoa deposit in Putumayo, Colombia and the Esperanza project in San Juan, Argentina. These assets are being advanced by a highly disciplined and seasoned professional team with successful track records of discovery, resource development, and permitting in South America.

Additional Information

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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. In providing forward-looking information in this press release, Libero has made numerous assumptions regarding the Rights Offering, which Libero believes to be reasonable, including assumptions relating to: (i) the satisfaction or waiver of all conditions to the completion of the Rights Offering; and (ii) the outcome of the Rights Offering and related transactions, including the expected use of proceeds. Forward-looking information entails various risks and uncertainties, however that could cause actual results to differ materially from those reflected in the forward-looking information. Specific risks that could cause actual results to differ materially from those anticipated or disclosed in this press release include, but are not limited to: (i) the dilution that will be experienced by shareholders who do not exercise their Rights; (ii) failure to satisfy the conditions to complete the Rights Offering, including failure to receive required approvals; (iii) the delay of completion or failure to complete the Rights Offering for any other reason; (iv) no assurance as to the ability to trade of any Rights; (v) the exercise of the Rights of a shareholder being irrevocable; (vi) the exercise price may not indicate the value of the common shares; (vii) failure of a shareholder to properly subscribe for shares may result in a non-exercise; (viii) the use of funds may differ from that set out by Libero; (ix) if the Rights Offering is terminated, shareholders will not receive any interest on funds forwarded with their subscriptions; In addition to the above summary, additional risks and uncertainties inherent to the Company and the Rights Offering are described in the "Risk Factors" section of the Rights Offering Circular. Forward-looking information is not a guarantee of future performance, and management's assumptions upon which such forward-looking information are based may prove to be incorrect. Accordingly, there can be no assurance that actual events or results will be consistent with the forward-looking information disclosed herein. In light of the significant uncertainties inherent in forward-looking information,

any such forward-looking information should not be regarded as representations by Libero that our objectives or plans relating to the rights offering or standby commitment or otherwise will be achieved. Investors are cautioned not to place undue reliance on any forward-looking information contained herein and that such forward-looking information are provided solely for the purpose of providing information about our current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

The forward-looking information is stated as of the date of this news release and Libero Copper assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.