



LIBERO COPPER ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

VANCOUVER, BC, Feb. 9, 2024 /CNW/ - Libero Copper & Gold Corporation (TSXV: LBC) (OTCQB: LBCMF) ("**Libero Copper**" or the "**Company**") announces that, further to its news release dated January 19, 2024, the TSX Venture Exchange (the "**Exchange**") has approved the consolidation of its issued and outstanding common shares (the "**Common Shares**") on the basis of one (1) new post-consolidation Common Share for every ten (10) pre-consolidation Common Shares (the "**Consolidation**"). The Consolidation will become effective at the opening of the market on February 13, 2024. The Company's name and trading symbol will remain unchanged following the Consolidation. The new CUSIP number will be 53014U700 and the new ISIN number will be CA53014U7006 for the post-Consolidation Common Shares.

The Company currently has 174,777,174 Common Shares issued and outstanding. Assuming no other changes in the number of Common Shares outstanding, after giving effect to the Consolidation the Company would have approximately 17,477,717 Common Shares outstanding. There is no maximum number of authorized Common Shares.

Any fractional interest in Common Shares resulting from the Consolidation will be rounded down to the nearest whole Common Share and no cash consideration will be paid in respect of fractional shares. Registered shareholders will receive a letter of transmittal from the Company's transfer agent, Olympia Trust Company, with information on how to replace their old share certificates / DRS statements with the new share certificates / DRS statements. Brokerage firms will handle the replacement of share certificates and DRS statements on behalf of their shareholder's accounts.

The exercise price and number of Common Shares issuable upon the exercise of Libero Copper's outstanding stock options and warrants will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities.

Related Party Loan and Bonus Warrants

Further to the Company's news release dated January 22, 2024, the Exchange has conditionally approved the issuance of 750,000 non-transferable warrants (the "**Bonus Warrants**") to Slater Capital Corporation (the "**Lender**"), on a post-Consolidation basis in connection with a loan agreement between the Company and the Lender dated January 1, 2024 (the "**Loan Agreement**"). Pursuant to the terms of the Loan Agreement, the Lender has granted an unsecured loan of \$300,000 (the "**Loan**") to the Company. The term of the Loan expires on December 31, 2024. The Loan is non-interest bearing and repayable at any time by the Company without penalty. The Bonus Warrants are being issued as consideration for the Loan. There are no additional fees, financial covenants or security associated with the Loan. Each Bonus Warrant will entitle the Lender to purchase one additional Common Share at an exercise price of \$0.20 per share for a period of 12 months from the date of issuance. It is expected that the Bonus Warrants will be issued on or about February 13, 2024, after the Consolidation becomes effective.

The Loan constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") as the Lender is wholly-owned by Mr. Ian Slater, Chairman of Libero Copper, and a related party of the Company within the meaning of MI 61-101. The Company has relied on exemptions contained in section 5.5(a) and 5.7(1)(a) of MI 61-101 from the valuation and minority shareholder approval requirements in MI

61-101 in respect of the Loan since neither the fair market value of the Loan, nor the fair market value of the consideration for the Loan, exceeds 25% of the Company's market capitalization.


About Libero Copper

Libero Copper is a mineral exploration company which is focussed on unlocking the value of the Mocoa copper-molybdenum porphyry deposit located in Putumayo, Colombia. Mocoa is being advanced by a highly disciplined and seasoned professional team with successful track records of discovery, resource development, and permitting in Colombia. Libero Copper prioritizes building strong relationships with the communities in which we operate and is dedicated to creating long-term value for our shareholders through responsible exploration to fuel the green energy future.

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 Libero Copper 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, receipt of final Exchange approval, completion of the Consolidation, 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. 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.

SOURCE Libero Copper & Gold Corporation.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/February2024/09/c0509.html>

%SEDAR: 00027216E

For further information: Ian Harris, Chief Executive Officer, +1 604 294 9039, harris@liberocopper.com; Michelle Borromeo, Vice President Investor Relations, +1 604 715 6845, borromeo@liberocopper.com

CO: Libero Copper & Gold Corporation.

CNW 07:00e 09-FEB-24