

Form 62-103F1
Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Security Designation: Common shares

Issuer: Libero Copper Corporation

Address: Suite 2348 – 666 Burrard Street
Vancouver, British Columbia
V6C 2X8

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The Common shares of Libero Copper Corporation (“**Libero**”) were acquired on June 15, 2018, pursuant to the terms of a share purchase agreement (the “**Agreement**”) dated May 7, 2018, among B2Gold Corp. (the “**Acquiror**”), Colombian Ventures Ltd., a wholly owned indirect subsidiary of the Acquiror, Libero and Libero Resources Limited, a wholly owned subsidiary of Libero, at a deemed price of CDN\$0.09 per share and an aggregate deemed price of CDN\$936,000. The Acquiror sold its interest in the Mocoa Porphyry copper-molybdenum deposit in Colombia (the “**Property**”) for 10,400,000 Common shares of Libero and a 2% net smelter returns royalty on production generated on the Property.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the Acquiror.

Acquiror: B2Gold Corp.

Head Office: Suite 3100, Three Bentall Centre
595 Burrard Street
Vancouver, British Columbia
V7X 1J1

Jurisdiction of incorporation: British Columbia

Principal business: The principal business of the Acquiror is to acquire interests in mineral properties with demonstrated potential for hosting economic mineral deposits with gold deposits as the primary focus, to undertake exploration and drilling campaigns to define and develop resources and reserves on these properties and to develop, construct and operate mines on such properties.

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Date: June 15, 2018

Transaction: The Common shares of Libero were acquired pursuant to the terms of the Agreement pursuant to which the Acquiror sold its

interest in the Property for 10,400,000 Common shares of Libero and a 2% net smelter returns royalty on production generated on the Property.

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the Acquiror's securityholding percentage in the class of securities.

Acquisition of 10,400,000 Common shares of Libero.

3.2 State whether the Acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

The Acquiror acquired ownership of 10,400,000 Common shares of Libero, which triggered the requirement to file this report.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the Acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately before the acquisition, the Acquiror held no Common shares of Libero (*i.e.*, 0%). Immediately after the transaction that triggered the requirement to file this report, the Acquiror held 10,400,000 Common shares of Libero, representing approximately 19% of the then issued and outstanding Common shares of Libero.

3.5 State the designation and number or principal amount of securities and the Acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the Acquiror, either alone or together with any joint actors, has ownership and control,

The Acquiror alone has ownership and control of 10,400,000 Common shares of Libero, representing approximately 19% of the issued and outstanding Common shares of Libero.

(b) the Acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the Acquiror or any joint actor, and

Not applicable.

(c) the Acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable

3.6 If the Acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect

of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the Acquiror's securityholdings.

Not applicable.

- 3.7 If the Acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 If the Acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the Acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Not applicable.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the Acquiror.**

The consideration received by the Acquiror pursuant to the Agreement was comprised of 10,400,000 Common shares of Libero at a deemed price of CDN\$0.09 per share and CDN\$936,000 in the aggregate.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the Acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the Acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Common shares which the Acquiror acquired and disclosed in this report were acquired pursuant to the terms of the Agreement, among the Acquiror, Colombian Ventures Ltd., a wholly owned indirect subsidiary of the Acquiror, Libero and Libero Resources Limited, a wholly owned subsidiary of Libero, at a deemed price of CDN\$0.09 per share and an aggregate deemed price of CDN\$936,000, and are presently being held for investment purposes. In the future, the Acquiror may dispose of the Common shares of Libero presently held by the Acquiror or may acquire (whether directly or indirectly) additional Common shares of Libero, subject to a number of factors, including, among others, general market and economic conditions and other investment and business opportunities.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the Acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the Acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the Acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the Acquiror, certify, or I, as the agent filing this report on behalf of an Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

June 15, 2018

Date

“Roger Richer ”

Signature

Roger Richer, Executive Vice President, General Counsel and Secretary

Name/Title