



LIBERIO
COPPER & GOLD

LIBERIO COPPER & GOLD CORPORATION

**Unaudited condensed interim consolidated financial statements
For the three and nine months ended September 30, 2019**

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

LIBERO COPPER & GOLD CORPORATION
Condensed interim consolidated statements of financial position
(unaudited - expressed in Canadian dollars)

As at	Notes	September 30, 2019	December 31, 2018
ASSETS			
Current assets			
Cash and cash equivalents		\$ 2,017,132	\$ 416,844
Amounts receivable		59,713	6,921
Prepaid expenses		176,846	199,196
		<u>2,253,691</u>	<u>622,961</u>
Non-current assets			
Property, plant and equipment	3	302,374	16,158
Mineral properties	4	1,299,336	1,219,564
Other receivables	5	57,081	-
		<u>1,658,791</u>	<u>1,235,722</u>
Total assets		<u>\$ 3,912,482</u>	<u>\$ 1,858,683</u>
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	6	\$ 318,108	\$ 106,031
Current portion of lease liability	2	57,616	-
		<u>375,724</u>	<u>106,031</u>
Non-current liabilities			
Lease liability	2	225,663	-
		<u>225,663</u>	<u>-</u>
Total liabilities		<u>601,387</u>	<u>106,031</u>
SHAREHOLDERS' EQUITY			
Share capital	7	9,727,964	7,353,000
Contributed surplus		2,075,302	431,567
Deficit		(8,492,171)	(6,031,915)
Total shareholders' equity		<u>3,311,095</u>	<u>1,752,652</u>
Total liabilities and shareholders' equity		<u>\$ 3,912,482</u>	<u>\$ 1,858,683</u>

On behalf of the Board of Directors:

(signed) "Jay Sujir"
Director

(signed) "Ian Slater"
Director

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

LIBERO COPPER & GOLD CORPORATION
Condensed interim consolidated statements of loss and comprehensive loss
(unaudited - expressed in Canadian dollars)

	Notes	Three months ended September 30,		Nine months ended September 30,	
		2019	2018	2019	2018
EXPENSES					
Exploration expenses	4	\$ 792,913	\$ 37,077	\$ 1,130,327	\$ 54,685
General and administration		119,251	6,583	353,219	20,321
Share-based payments	7(c)	150,366	296	352,954	10,713
Investor relations		115,140	23,777	238,685	29,095
Salaries and benefits		68,568	-	204,443	-
Professional fees		44,843	9,572	87,080	37,477
Depreciation	3	16,970	151	40,344	203
Filing fees		7,514	2,640	28,939	24,587
Projects evaluations		700	-	11,302	-
		<u>1,316,265</u>	<u>80,096</u>	<u>2,447,293</u>	<u>177,081</u>
OTHER EXPENSES (INCOME)					
Foreign exchange loss (gain)		1,920	4,569	1,644	(145)
Interest and other expense (income)		4,674	(74)	11,319	(74)
		<u>6,594</u>	<u>4,495</u>	<u>12,963</u>	<u>(219)</u>
Net loss and total comprehensive loss for the period		<u>\$ 1,322,859</u>	<u>\$ 84,591</u>	<u>\$ 2,460,256</u>	<u>\$ 176,862</u>
Basic and diluted loss per share		\$ 0.02	\$ 0.002	\$ 0.04	\$ 0.004
Weighted average number of common shares outstanding		84,271,718	54,589,964	70,189,903	48,304,250

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements

LIBERO COPPER & GOLD CORPORATION
Condensed interim consolidated statements of changes in equity
(unaudited - expressed in Canadian dollars)

	Notes	Number of shares	Share capital	Contributed surplus	Deficit	Total
Balance, December 31, 2017		44,189,964	\$ 6,030,804	\$ 357,818	\$ (5,681,616)	\$ 707,006
Shares issued for mineral property acquisition	4	10,400,000	832,000	-	-	832,000
Share-based payments	7(c)	-	-	10,713	-	10,713
Total comprehensive loss		-	-	-	(176,862)	(176,862)
Balance, September 30, 2018		54,589,964	\$ 6,862,804	\$ 368,531	\$ (5,858,478)	\$ 1,372,857
Balance, December 31, 2018		61,256,631	\$ 7,353,000	\$ 431,567	\$ (6,031,915)	\$ 1,752,652
Private placement	7(a),(b)	31,904,761	2,366,664	1,290,781	-	3,657,445
Shares issued for mineral property acquisition	7(a)	100,000	8,300	-	-	8,300
Share-based payments	7(c)	-	-	352,954	-	352,954
Total comprehensive loss		-	-	-	(2,460,256)	(2,460,256)
Balance, September 30, 2019		93,261,392	\$ 9,727,964	\$ 2,075,302	\$ (8,492,171)	\$ 3,311,095

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

LIBERO COPPER & GOLD CORPORATION
Condensed interim consolidated statements of cash flows
(unaudited - expressed in Canadian dollars)

For the nine months ended	Notes	September 30, 2019	September 30, 2018
OPERATING ACTIVITIES			
Net loss for the period		\$ (2,460,256)	\$ (176,862)
<i>Adjustments for items not involving cash:</i>			
Share-based payments	7(c)	352,954	10,713
Depreciation	3	40,344	-
Interest expense, net		11,319	-
Foreign exchange loss		1,644	-
		<u>(2,053,995)</u>	<u>(166,149)</u>
<i>Net changes in non-cash working capital items:</i>			
Amounts receivable		(52,709)	(1,339)
Prepaid expenses and other receivables		(34,730)	(5,146)
Accounts payable and accrued liabilities		210,431	16,770
Net cash outflows from operating activities		<u>(1,931,003)</u>	<u>(155,864)</u>
FINANCING ACTIVITIES			
Issuance of units, shares and warrants, net of issue cost	7(a),(b)	3,657,445	-
Cash principal and interest payments of lease liability	2	(41,727)	-
Net cash inflows from financing activities		<u>3,615,718</u>	<u>-</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(12,955)	-
Transaction costs for acquisition of mineral properties		(71,472)	(46,459)
Net cash outflows for investing activities		<u>(84,427)</u>	<u>(46,459)</u>
Net increase (decrease) in cash and cash equivalents		1,600,288	(202,323)
Cash and cash equivalents, beginning of the period		416,844	525,376
Cash and cash equivalents, end of the period		<u>\$ 2,017,132</u>	<u>\$ 323,053</u>

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

LIBERO COPPER & GOLD CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

1. CORPORATE INFORMATION AND CONTINUANCE OF OPERATIONS

Libero Copper & Gold Corporation ("Libero" or the "Company") was incorporated under the Business Corporations Act (British Columbia) on June 5, 2008. The Company name was changed to Libero Copper & Gold Corporation on September 16, 2019.

The address and domicile of the Company's registered office and its principal place of business is Suite 905 - 1111 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2JE. The Company is engaged in the acquisition and exploration of mineral properties.

The Company is in the process of exploring and evaluating its mineral property assets and has not yet determined whether the properties contain mineral reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets and continuance of operations is dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain necessary financing to complete the development of those mineral reserves and maintain sufficient working capital, and upon future production or proceeds from the disposition thereof.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

The unaudited condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting, and, accordingly, they do not contain all information and disclosures required for complete financial statements in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Therefore, they should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2018, which have been prepared in accordance with IFRS.

The unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, and follow the same accounting policies and methods of application as the most recent annual financial statements, except, as described below, for the effects of the adoption of new IFRS pronouncements.

The unaudited condensed interim consolidated financial statements of the Company for the three and nine months ended September 30, 2019 were authorized for issue by the Board of Directors on November 28, 2019.

IFRS 16 Leases

The Company has adopted the requirements of IFRS 16 Leases ("IFRS 16") as of January 1, 2019. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize right of use assets and liabilities for leases. The Company elected to apply IFRS 16 using a modified retrospective approach; therefore, the comparative information has not been restated and continues to be reported under IAS 17, Leases. The details of the new accounting policy and the impact of the policy change are described below.

At inception of a contract, the Company must assess whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset over a period of time in exchange for consideration. The Company must assess whether the contract involves the use of an identified asset, whether it has the right to obtain substantially all of the economic benefits from the use of the asset during the term of the contract and if it has the right to direct the use of the asset.

As a lessee, the Company recognizes a right-of-use asset, which is included in property, plant and equipment, and a lease liability at the commencement date of the lease. The right-of-use asset is initially measured at cost, which is comprised of the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any decommissioning and restoration costs, less any lease incentives received.

The right-of-use asset is subsequently depreciated from the commencement date to the earlier of the end of the lease term, or the end of the useful life of the asset. In addition, the right-of-use asset may be reduced due to impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

LIBERO COPPER & GOLD CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)

A lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted by the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate. The lease liability is subsequently measured at amortized cost using the effective interest method.

Lease payments included in the measurement of the lease liability comprise: fixed payments; variable lease payments that depend on an index or a rate; amounts expected to be payable under any residual value guarantee, and the exercise price under any purchase option that the Company would be reasonably certain to exercise; lease payments in any optional renewal period if the Company is reasonably certain to exercise an extension option; and penalties for any early termination of a lease unless the Company is reasonably certain not to terminate early.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of twelve months or less and leases of low-value assets. The lease payments associated with these leases are charged directly to income on a straight-line basis over the lease term.

On the transition date of January 1, 2019 there was no impact on the Company's financial statements as it had only entered into short-term leases at that date. On March 1, 2019, the Company entered into a 5 year corporate office lease and recorded a right-of-use asset of \$313,605 within property, plant and equipment and a corresponding lease liability of \$313,605. The incremental borrowing rate for the lease liability recognized as of March 1, 2019 was 6.5%.

	Lease Liability	
Balance, March 1, 2019	\$	313,605
Cash principal and interest payments		(41,727)
Non-cash interest expense		11,401
Balance, September 30, 2019	\$	283,279
		Current portion of lease liability
		57,616
	\$	225,663
		Long-term portion of lease liability

3. PROPERTY, PLANT AND EQUIPMENT

	Right of Use Asset –					
	Office lease (note 2)	Leasehold improvements	Field equipment	Office equipment		Total
Cost						
Balance, December 31, 2018	\$ -	\$ 14,040	\$ 2,465	\$ -	\$	\$ 16,505
Additions	313,605	6,338	-	6,617	\$	326,560
Balance, September 30, 2019	\$ 313,605	\$ 20,378	\$ 2,465	\$ 6,617	\$	\$ 343,065
Accumulated depreciation						
Balance, December 31, 2018	\$ -	\$ -	\$ (347)	\$ -	\$	\$ (347)
Depreciation	(36,587)	(2,942)	(423)	(392)	\$	(40,344)
Balance, September 30, 2019	\$ (36,587)	\$ (2,942)	\$ (770)	\$ (392)	\$	\$ (40,691)
Net book value, September 30, 2019	\$ 277,018	\$ 17,436	\$ 1,695	\$ 6,225	\$	\$ 302,374
Net book value, December 31, 2018	\$ -	\$ 14,040	\$ 2,118	\$ -	\$	\$ 16,158

LIBERO COPPER & GOLD CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

4. MINERAL PROPERTIES

Mineral properties consist of all direct costs, including option payments and transaction costs, incurred by the Company to acquire its mineral properties. Mineral properties balances changed during the nine months ended September 30, 2019, as follows:

	Mocoa	Tomichi	Big Red	Ketchum	Total
Balance, December 31, 2018	\$ 931,107	\$ 288,457	\$ -	\$ -	\$ 1,219,564
Acquisition	-	-	76,565	3,207	79,772
Balance, September 30, 2019	\$ 931,107	\$ 288,457	\$ 76,565	\$ 3,207	\$ 1,299,336

Mocoa Porphyry Copper-Molybdenum Deposit

In June 2018, the Company closed a transaction with B2 Gold Corp. ("B2Gold") to acquire Mocoa Ventures Ltd., which holds 100% of the Mocoa porphyry copper-molybdenum deposit in Colombia ("Mocoa"), in return for the issuance of 10,400,000 common shares of the Company and a 2% net smelter return royalty.

For accounting purposes, the transaction has been treated as an asset acquisition as it did not meet the definition of a business combination.

Purchase consideration paid:

Fair value of 10,400,000 common shares of Libero issued to B2 Gold at a price of \$0.08 per share	\$	832,000
Transaction costs		97,709
Total consideration	\$	929,709

The purchase consideration has been allocated as follows:

Mineral properties	\$	931,107
Property, Plant and Equipment (note 3)		2,465
Working capital deficit		(3,863)
Net assets acquired	\$	929,709

Tomichi Porphyry Copper-Molybdenum Deposit

In December 2016, the Company entered into an option agreement to purchase the Tomichi porphyry copper-molybdenum deposit ("Tomichi") in Colorado, and incurred a total of \$288,457 of acquisition costs as at September 30, 2019 (December 31, 2018: \$288,457). The Company has a five-year option until December 16, 2021 to acquire 100% of Tomichi for an exercise price of US \$4 million (the "Exercise Price"). The Company must make the following option payments in order to maintain rights under the option agreement:

- US \$7,500 on December 16, 2016 (paid);
- US \$40,000 on January 16, 2017 (paid);
- US \$60,000 on December 16, 2017 (paid);
- US \$80,000 on December 16, 2018 (paid);
- US \$125,000 on December 16, 2019; and
- US \$150,000 on December 16, 2020.

Option payments made to maintain the option are not credited against the Exercise Price. However, at any time the option may be exercised early by paying the Exercise Price with no further option payments required.

LIBERO COPPER & GOLD CORPORATION**Notes to the unaudited condensed interim consolidated financial statements***(expressed in Canadian dollars, unless otherwise stated)***4. MINERAL PROPERTIES (CONTINUED)****Big Red Porphyry Gold-Copper Property**

In February 2019, the Company closed an option agreement to acquire 100% of the Big Red porphyry gold-copper property in the Golden Triangle in British Columbia, Canada ("Big Red"), and incurred a total of \$76,565 of acquisition costs as at September 30, 2019 (December 31, 2018: \$nil). The Company, at its option, may acquire 100% of Big Red in return for the issuance of 2,000,000 common shares of the Company and cash payments of \$440,000 over four years (the "Option") as follows:

- \$20,000 and 100,000 common shares on January 25, 2019 (*paid and issued, respectively*);
- \$30,000 and 200,000 common shares on January 25, 2020;
- \$40,000 and 300,000 common shares on January 25, 2021;
- \$50,000 and 400,000 common shares on January 25, 2022; and
- \$300,000 and 1,000,000 common shares on January 25, 2023.

The vendors have retained a 1% net smelter return royalty, 0.5% of which may be repurchased by the Company at any time for \$10 million.

Ketchum Porphyry Copper-Gold Property

In June 2019, the Company staked the Ketchum porphyry copper-gold property in the Golden Triangle in British Columbia, Canada ("Ketchum"), and incurred a total of \$3,207 of acquisition costs as at September 30, 2019 (December 31, 2018: \$nil).

Exploration expenses

The following is a summary of the Mocoa, Tomichi, and Big Red exploration expenses for the nine months ended September 30, 2019 and 2018:

For the nine months ended September 30, 2019	Mocoa	Tomichi	Big Red	Total
Technical and geological consulting	\$ 179,866	\$ 10,243	\$ 338,235	\$ 528,344
Travel and transportation	14,531	-	188,503	203,034
Field and camp	38,029	20,113	55,937	114,079
License and permits	64,178	7,493	10,000	81,671
Drilling	-	-	75,598	75,598
Geophysics	-	-	66,188	66,188
Assays and sampling	-	-	34,077	34,077
Legal and office administration	26,745	-	591	27,336
Total exploration expenses	\$ 323,349	\$ 37,849	\$ 769,129	\$ 1,130,327

For the nine months ended September 30, 2018	Mocoa	Tomichi	Big Red	Total
Technical and geological consulting	\$ -	\$ 8,612	\$ -	\$ 8,612
Travel and transportation	751	-	-	751
Field and camp	3,555	21,753	-	25,308
License and permits	-	12,286	-	12,286
Legal and office administration	7,728	-	-	7,728
Total exploration expenses	\$ 12,034	\$ 42,651	\$ -	\$ 54,685

LIBERO COPPER & GOLD CORPORATION**Notes to the unaudited condensed interim consolidated financial statements***(expressed in Canadian dollars, unless otherwise stated)***5. OTHER RECEIVABLES**

As at	September 30, 2019	
Security Deposit – Big Red Exploration Permit	\$	29,000
Security Deposit – Office Lease		28,081
Total	\$	57,081

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

As at	September 30, 2019		December 31, 2018	
Trade payables	\$	235,686	\$	43,260
Other accrued liabilities		82,422		62,771
Total	\$	318,108	\$	106,031

7. SHARE CAPITAL**a) Authorized share capital**

Unlimited number of common shares without par value.

On February 8, 2019, the Company issued 100,000 common shares in accordance with the Big Red option agreement.

On May 28, 2019 the Company announced a non-brokered private placement consisting of: (i) 10,000,000 units at a price of \$0.10 per unit (the "NFT Unit Offering"); (ii) 10,000,000 units at a price of \$0.15 per unit (the "Super FT Unit Offering") and (iii) 1,904,761 common shares at a price of \$0.105 per common share (the "FT Offering"). The NFT Unit Offering was oversubscribed and subsequently increased to 20,000,000 units. Aggregate gross proceeds were \$3,700,000.

9,000,000 units of the NFT Unit Offering and the FT Offering closed on June 7, 2019. The remainder of the private placement closed in multiple tranches to August 16, 2019.

Each unit consists of one common share of the Company and one share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of \$0.15 until June 7, 2021.

Common Shares issued under the Super FT Unit Offering and FT Offering qualify as 'flow through shares' ("Flow Through Shares"). The gross proceeds from the Super FT Unit Offering and FT Offering will be used to incur 'Canadian exploration expenses' that will qualify as 'flow through mining expenditures' as those terms are defined in the Income Tax Act which will be renounced to the initial purchaser of the Flow Through Shares. The net proceeds of the Offering will be used for exploration at the Big Red project and general working capital purposes.

The units issued in the Super FT Unit Offering are subject to a statutory hold period expiring on December 9, 2019. The units issued in the FT Offering are subject to a statutory hold period expiring on October 8, 2019.

As at September 30, 2019, the Company had 93,261,392 common shares issued and outstanding.

LIBERO COPPER & GOLD CORPORATION
Notes to the unaudited condensed interim consolidated financial statements
(expressed in Canadian dollars, unless otherwise stated)
7. SHARE CAPITAL (CONTINUED)
b) Warrants

As part of the private placement completed in multiple tranches to August 16, 2019, for each common share the Company issued one share purchase warrant. Accordingly, 30,000,000 warrants were issued. Each warrant entitles the holder thereof to acquire one common share until June 7, 2021 at a price of \$0.15 per common share.

Information regarding warrants outstanding at September 30, 2019 is as follows:

	Warrants outstanding		Weighted average exercise price
Outstanding, December 31, 2018	4,250,000	\$	0.10
Issued	30,000,000		0.15
Outstanding, September 30, 2019	34,250,000	\$	0.14

As at September 30, 2019, the Company had 34,250,000 warrants outstanding, with an average exercise price of \$0.14 and a remaining life of 1.66 years:

Expiry date	Warrants outstanding		Weighted average exercise price	Weighted average remaining life (years)
March 1, 2021	2,550,000	\$	0.10	1.42
April 8, 2021	1,700,000		0.10	1.52
June 7, 2021	30,000,000		0.15	1.69
	34,250,000	\$	0.14	1.66

The Company has calculated and recorded to contributed surplus the fair value of 30,000,000 warrants issued of \$1,290,781 based on the relative fair value model with the following weighted average variables:

	September 30, 2019
Risk free interest rate	1.37%
Expected volatility	119.97%
Expected life (years)	1.9
Expected dividends (yield)	0%
Fair value per warrant	\$ 0.08

c) Share Purchase Options

Information regarding share purchase options outstanding at September 30, 2019 is as follows:

	Options outstanding		Weighted average exercise price
Outstanding, December 31, 2018	5,350,000	\$	0.08
Granted	2,600,000		0.12
Expired	(587,500)		0.09
Forfeiture	(262,500)		0.08
Outstanding, September 30, 2019	7,100,000	\$	0.10

LIBERO COPPER & GOLD CORPORATION
Notes to the unaudited condensed interim consolidated financial statements
(expressed in Canadian dollars, unless otherwise stated)
7. SHARE CAPITAL (CONTINUED)
c) Share Purchase Options (continued)

Information regarding share purchase options outstanding and exercisable at September 30, 2019 is as follows:

Expiry date	Options outstanding	Options exercisable	Exercise price	Weighted average remaining life (years)
March 16, 2021	850,000	850,000	\$ 0.10	1.46
May 19, 2021	200,000	200,000	0.10	1.64
December 15, 2022	575,000	575,000	0.10	3.21
December 11, 2023	5,475,000	3,606,250	0.10	4.20
	7,100,000	5,231,250	\$ 0.10	3.72

During the nine months ended September 30, 2019, 2,600,000 share purchase options were granted with an exercise price of \$0.12. The fair value of the options granted was estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	September 30, 2019
Risk free interest rate	1.37%
Expected volatility	142.68%
Expected life (years)	4.4
Expected dividends (yield)	0%
Fair value per option	\$ 0.10

Share-based payments expense related to share purchase options for the three and nine months ended September 30, 2019, was \$150,366 and \$352,954, respectively (September 30, 2018: \$296 and \$10,713).

8. RELATED PARTY TRANSACTIONS

Key management, directors, and officers received the following salaries and benefits during the nine months ended September 30, 2019 and 2018:

For the nine months ended	September 30, 2019	September 30, 2018
Share-based payments	\$ 251,361	\$ 1,647
Employee salaries and benefits	279,911	-
	\$ 531,272	\$ 1,647

The following table provides the total amount of transactions, which have been entered into by the Company with related parties during the nine months ended September 30, 2019 and 2018:

For the nine months ended	September 30, 2019	September 30, 2018
Purchases:		
Costs recharged from a company controlled by director Ian Slater	\$ 300,000	\$ 9,000
Legal fees to Farris, Vaughan, Wills & Murphy LLP in which director Jay Sujir is a partner	\$ 17,228	\$ 44,832
As at	September 30, 2019	December 31, 2018
Amounts owed to:		
Farris, Vaughan, Wills & Murphy LLP in which director Jay Sujir is a partner	\$ -	\$ 11,900

Related party transactions are measured at the amounts agreed upon by the parties.

LIBERO COPPER & GOLD CORPORATION

Notes to the unaudited condensed interim consolidated financial statements

(expressed in Canadian dollars, unless otherwise stated)

9. FINANCIAL INSTRUMENTS

Fair value

Management assessed that the fair values of cash and cash equivalents, amounts receivable, and accounts payable and accrued liabilities approximate their carrying amounts, largely due to the short-term maturities of these instruments. The Company currently has no financial instruments measured at fair value.

10. SUBSEQUENT EVENTS

On October 2, 2019, 1,550,000 share purchase options were granted to directors, officers and employee's pursuant to the Company's stock option plan. The stock options are exercisable at a price of \$0.15 and will expire on October 2, 2024.