



# LIBERO COPPER ANNOUNCES CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT

*/NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES/*

VANCOUVER, BC, Dec. 30, 2022 /CNW/ - **Libero Copper & Gold Corporation** (TSXV: LBC) (OTCQB: LBCMF) (DE: 29H) ("**Libero Copper**") is pleased to announce that it has closed the first tranche of its non-brokered private placement (the "**Offering**") consisting of 6,747,000 units (a "**Unit**"), with each Unit consisting of one common share (a "**Share**") and one share purchase warrant (a "**Warrant**") at a price of \$0.15 per Unit for aggregate gross proceeds of approximately \$1 million. Each Warrant shall entitle the holder thereof to acquire one additional Share at a price of \$0.22 until expiry on December 30, 2024. The net proceeds will be used for exploration at the Mocoa and Esperanza porphyry copper projects and general working capital.

Existing strategic investor, Anglo Asian Mining Plc, will invest in the final tranche of the Offering to maintain their 19.9% interest in Libero Copper. Ian Slater, Chairman, participated in the Offering for 1,000,000 Units which will be subject to a four month hold period ending May 1, 2023 pursuant to applicable policies of the TSX Venture exchange.

A Finder's Fee of \$53,325 in cash and 355,500 non-transferrable broker warrants, with each broker warrant exercisable for one common share at \$0.22 until December 30, 2024 will be paid on a portion of the Offering, subject to approval and in accordance with the policies of the TSX Venture exchange. Red Cloud Securities Inc., Canaccord Genuity Corp., Haywood Securities Inc., and Blue Lakes Advisors SA are each acting as a finder in connection with the Offering.

The issuance of common shares to Anglo Asian Mining Plc will be considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Libero Copper is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Libero Copper's market capitalization.

## ***About Libero Copper & Gold***

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.

*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 press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the 1933*

*Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.*

*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. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: the completion of the Offering or any tranche thereof; the number of securities to be issued under the Offering and the gross proceeds received; the participation of Anglo Asian Mining Plc; the timing of the closing of the final tranche of the Offering; the payment of any finders fees and the form thereof; the use of gross proceeds from the Offering. 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, 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 contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Libero Copper. 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.*

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**For further information:** Ian Harris, Chief Executive Officer, +1 604 294 9039 ,+1 604 294 9039; Michelle Borrromeo, VP Investor Relations, +1 604 715 6845, [borrromeo@liberocopper.com](mailto:borrromeo@liberocopper.com)

CO: Libero Copper & Gold Corporation.

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