

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 – NAME AND ADDRESS OF COMPANY

Libero Copper & Gold Corporation (the “**Company**”)
905-1111 W. Hastings Street
Vancouver, B.C., V6E 2J3

ITEM 2 – DATE OF MATERIAL CHANGE

July 28th, 2022 and August 5th, 2022

ITEM 3 – NEWS RELEASE

Two news releases announcing the material changes were disseminated on July 29th, 2022 and August 5th, 2022 through Cision and a copy of each has been filed under the Company’s profile on SEDAR.

ITEM 4 – SUMMARY OF MATERIAL CHANGE

Libero Copper & Gold Corporation announced on August 5th, 2022 that the final tranche of a private placement totalling ~\$4.5M CAD has now closed. On July 29th, 2022 the first tranche of ~\$2.7M of this private placement closed.

ITEM 5 – FULL DESCRIPTION OF MATERIAL CHANGE

Libero Copper & Gold Corporation (“**Libero Copper**”) is pleased to announce that it has closed the final tranche of its previously announced (see [July 14, 2022](#) and [July 21, 2022](#) press releases) non-brokered private placement (the “**Offering**”) consisting of 2,591,000 flow-through common shares and 2,900,000 common shares at a price of \$0.33 per share for aggregate gross proceeds, including the prior tranche announced on July 29, 2022, of approximately \$4.5 million. The net proceeds will be used for exploration at the Big Red porphyry copper project and general corporate purposes. All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and a day following closing.

The Offering remains subject to approval of the TSX Venture Exchange. Existing insider, Anglo Asian Mining Plc, participated for 2,900,000 common shares of the Offering to maintain its 19.9% interest on a non-fully diluted basis in Libero Copper.

Certain common shares issued under the Offering qualify as ‘flow through shares’ (“**Flow Through Shares**”). The gross proceeds from the Flow Through Shares issued under the 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* (Canada) which will be renounced to the initial purchasers of the Flow Through Shares.

A finder's fee of 6% in cash will be paid on a portion of the Offering in accordance with the policies of the TSX Venture Exchange. Eventus Capital Corp. and Red Cloud Securities Inc. acted as a finder in connection with portions of the Offering.

The issuance of common shares to Anglo Asian Mining Plc is 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 Libero Copper's market capitalization.

On July 29th, 2022 Libero Copper is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement (the "Offering") consisting of 8,276,670 flow-through common shares at a price of \$0.33 per share for aggregate gross proceeds of approximately \$2.7 million. The net proceeds will be used for exploration at the Big Red porphyry copper project. Libero Copper intends to close the final tranche of the Offering for approximately \$1.8 million on or around August 4, 2022. Closing of the Offering is subject to approval of the TSX Venture Exchange. Existing insider, Anglo Asian Mining Plc, will invest in common shares in the final tranche of the Offering to maintain its 19.9% interest in Libero Copper.

ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

None.

ITEM 7 – OMITTED INFORMATION

Not applicable.

ITEM 8 – EXECUTIVE OFFICER

The following executive officer of the Company is knowledgeable about the material change and this Report:

Ian Slater, Executive Chairman
Telephone: (604) 638-2545

ITEM 9 – DATE OF REPORT

This Material Change Report is dated as of August 5, 2022



LIBERO COPPER CLOSES FLOW-THROUGH AND COMMON SHARE PRIVATE PLACEMENT

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

August 5, 2022 – Libero Copper & Gold Corporation (TSXV:LBC, OTCQB:LBCMF, DE:29H) (“Libero Copper”) is pleased to announce that it has closed the final tranche of its previously announced (see [July 14, 2022](#) and [July 21, 2022](#) press releases) non-brokered private placement (the “**Offering**”) consisting of 2,591,000 flow-through common shares and 2,900,000 common shares at a price of \$0.33 per share for aggregate gross proceeds, including the prior tranche announced on July 29, 2022, of approximately \$4.5 million. The net proceeds will be used for exploration at the Big Red porphyry copper project and general corporate purposes. All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and a day following closing.

The Offering remains subject to approval of the TSX Venture Exchange. Existing insider, Anglo Asian Mining Plc, participated for 2,900,000 common shares of the Offering to maintain its 19.9% interest on a non-fully diluted basis in Libero Copper.

Certain common shares issued under the Offering qualify as ‘flow through shares’ (“**Flow Through Shares**”). The gross proceeds from the Flow Through Shares issued under the 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* (Canada) which will be renounced to the initial purchasers of the Flow Through Shares.

A finder’s fee of 6% in cash will be paid on a portion of the Offering in accordance with the policies of the TSX Venture Exchange. Eventus Capital Corp. and Red Cloud Securities Inc. acted as a finder in connection with portions of the Offering.

The issuance of common shares to Anglo Asian Mining Plc is 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 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.

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 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 final approval of the TSX Venture Exchange of the Offering; the actual use of gross proceeds from the Offering; the qualification of expenditures as 'flow through mining expenditures' and the qualification of shares as 'flow through shares'; and the renunciation to initial purchasers. 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.



LIBERO COPPER UPSIZES FINANCING TO \$4.5 MILLION AND ANNOUNCES CLOSING OF FIRST TRANCHE FLOW-THROUGH PRIVATE PLACEMENT

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

VANCOUVER, BC, July 29, 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 previously announced non-brokered private placement (the "**Offering**") consisting of 8,276,670 flow-through common shares at a price of \$0.33 per share for aggregate gross proceeds of approximately \$2.7 million. The net proceeds will be used for exploration at the Big Red porphyry copper project.

Libero Copper intends to close the final tranche of the Offering for approximately \$1.8 million on or around August 4, 2022. Closing of the Offering is subject to approval of the TSX Venture Exchange. Existing insider, Anglo Asian Mining Plc, will invest in common shares in the final tranche of the Offering to maintain its 19.9% interest in Libero Copper.

Some common shares issued under the Offering qualify as 'flow through shares' ("**Flow Through Shares**"). The gross proceeds from the Flow Through Shares issued under the 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* (Canada) which will be renounced to the initial purchasers of the Flow Through Shares.

A Finder's Fee of 6% in cash will be paid on a portion of the Offering in accordance with the policies of the TSX Venture exchange. Eventus Capital Corp. and Red Cloud Securities Inc. 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; the qualification of expenditures as 'flow through mining expenditures' and the qualification of shares as 'flow through shares'; and the renunciation to initial purchasers. 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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CO: Libero Copper & Gold Corporation.

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