

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 – NAME AND ADDRESS OF COMPANY

Libero Copper & Gold Corporation (“**Libero Copper**” or the “**Company**”)
595 Burrard Street, Suite 3123
Vancouver, BC V7X 1J1

ITEM 2 – DATE OF MATERIAL CHANGE

December 12, 2024

ITEM 3 – NEWS RELEASE

A news release announcing the material changes was disseminated by Cision on December 12, 2024 and a copy has been filed under the Company’s profile on SEDAR+.

ITEM 4 – SUMMARY OF MATERIAL CHANGE

On December 12, 2024, Libero Copper closed its public offering (the “**Offering**”) pursuant to which the Company issued an aggregate of 8,571,428 units of the Company (the “**Units**”) at a price of \$0.35 per Unit for aggregate gross proceeds of C\$3,000,000. The Offering was led by Research Capital Corporation as the sole agent and sole bookrunner (the “**Agent**”).

ITEM 5 – FULL DESCRIPTION OF MATERIAL CHANGE

On December 12, 2024, Libero Copper closed the Offering pursuant to which the Company issued an aggregate of 8,571,428 Units at a price of \$0.35 per Unit for aggregate gross proceeds of C\$3,000,000. The Offering was led by the Agent as the sole agent and sole bookrunner.

Each Unit is comprised of one common share of the Company (a “**Common Share**”) and of one Common Share purchase warrant of the Company (a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.50 until December 12, 2026.

The net proceeds from the Offering will be used by the Company for the exploration of the Mocoa copper-molybdenum project, working capital and general corporate purposes.

In connection with the Offering, the Company has filed a prospectus supplement (the “**Supplement**”) dated December 4, 2024 to the Company’s short form base shelf prospectus dated November 29, 2024 (the “**Shelf Prospectus**”), with the securities regulatory authorities in

each of the provinces of Canada (except Quebec). Copies of the Shelf Prospectus and the Supplement filed in connection with the Offering, can be found on SEDAR+ at www.sedarplus.ca.

The Company has granted the Agent an option (the “**Over-Allotment Option**”) to increase the size of the Offering by up to an additional number of Units, and/or the components thereof, that in the aggregate would be equal to approximately 15% of the total number of Units to be issued under the Offering, to cover over-allotments, if any, and for market stabilization purposes, exercisable at any time and from time to time up to 30 days following the closing of the Offering. In connection with the Offering, the Company paid to the Agent a cash commission of \$160,049.99 and issued to the Agent 457,286 broker warrants (the “**Broker Warrants**”). In addition, the Agent received an advisory fee of \$19,000 and 57,000 advisory broker warrants on the same terms as the Broker Warrants. Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.35 per Common Share until December 12, 2026.

This material change report is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

Forward-looking statements

This material change report contains certain statements which constitute forward-looking statements or information under applicable Canadian securities laws, including statements relating to the expected use of proceeds from the Offering. Such forward-looking statements are subject to numerous known and unknown risks, uncertainties and other factors, some of which are beyond the Company's control, which could cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Although the Company believes that the forward-looking statements in this material change report are reasonable, they are based on actors and assumptions, based on currently available information, concerning future events, which may prove to be inaccurate. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future plans, operations, results, levels of activity or achievements. The forward-looking statements contained in this material change report are made as of the date of this material change report and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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 Harris, CEO
Telephone: 1-604-294-9039
info@liberocopper.com

ITEM 9 – DATE OF REPORT

This Material Change Report is dated as of December 13, 2024