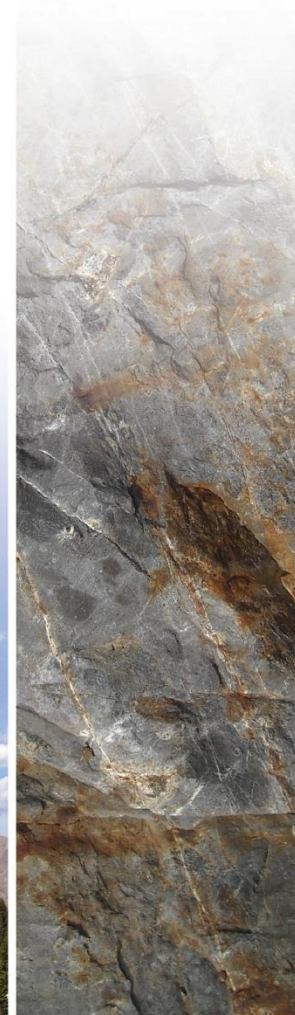




Next Generation of Copper & Gold Mines in the Americas

TSX-V: LBC
LIBEROCOPPERANDGOLD.COM

November 2019

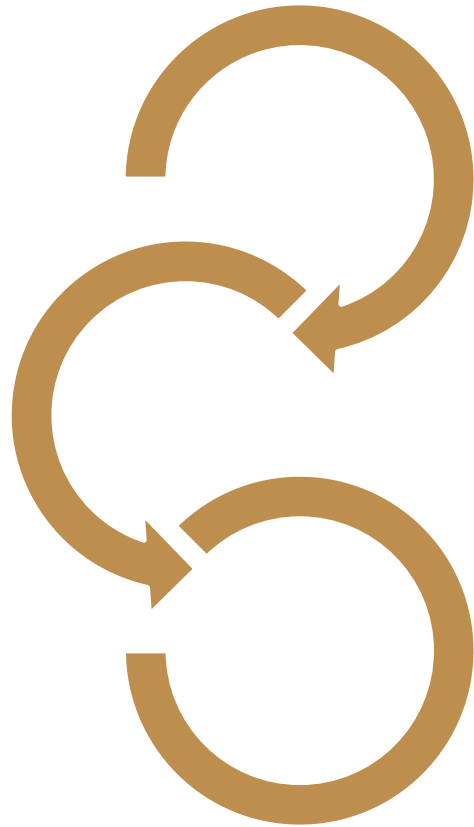




Disclosure

Certain statements included in this presentation are forward-looking statements within the meaning of Canadian securities laws, including the following statements regarding the Tomichi property: the ability of Libero Copper Corporation ("Libero" or the "Company") to develop resources and then further develop reserves and resources; the anticipated economic potential of the concessions; the availability of capital and finance for the Company to execute its commitments and strategy going forward. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and perception of current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. Many factors could cause the Company's results, performance or achievements to differ materially from those expressed or implied by the forward looking statements, including: discrepancies between actual and estimated results from exploration and development and operating risks, dependence on early exploration stage concessions; political and foreign risks; uninsurable risks; competition; regulatory restrictions, including environmental regulatory restrictions and liability; currency fluctuations; defective title to mineral claims or property and dependence on key employees. Persons reviewing this presentation are cautioned not to place undue reliance on forward-looking statements due to inherent uncertainty therein. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The scientific and technical information contained in this presentation has been derived from the National Instrument 43-101 ("NI 43-101") Technical Reports on the Tomichi Copper-Molybdenum Project in Gunnison County, Colorado, dated March 1, 2017, prepared by Gault Group, LLC and on the Mocoa Copper-Molybdenum Project, Colombia, dated June 12, 2018, prepared by Michel Rowland Brepsant, FAusIMM, Robert Sim, P.Geo, and Bruce Davis, FAusIMM. The reports are available on www.sedar.com. The scientific and technical information contained in this presentation has been reviewed by Libero's Executive Vice President of Exploration, Leo Hathaway P. Geo., who is a "Qualified Person" as defined under National Instrument 43-101.



Acquire copper and gold deposits with a resource, but without any fatal flaws or significant holding costs, in stable jurisdictions near the bottom of the cycle. Two acquired so far.

Acquire copper and gold exploration targets with exceptional potential, in prolific but stable jurisdictions. Big Red acquired so far.

Seasoned management team to advance assets to minimize dilution and maximize shareholder value

Spin-out and vend de-risked assets upon rebound in copper price into a supply constrained market

Acquiring high quality deposits in the Americas



Investment Highlights

Strong Market Fundamentals

- Declining exploration spending to increase demand for robust projects
- Gold market remains strong and likely to trend higher over the course of several years
- Copper demand, driven by numerous catalysts including renewable energy and electrification of vehicles, expected to outpace supply

Proven Management Team

- Highly disciplined and creative seasoned professionals with successful track records of discovery, resource development, permitting and value creation in the Americas

High Quality Asset Portfolio

- High grade Mocoa deposit located in Colombia with past exploration by AngloGold and B2Gold. Inferred mineral resource of 636 million tonnes at 0.45% CuEq.
- Big Red exceptional porphyry Au-Cu and epithermal Au exploration project in British Columbia's Golden Triangle

Attractive Valuation

- Libero's market valuation is at a meaningful discount to peers
- Precedent copper transactions indicate significant value potential

Strong Shareholder Base

- Management - 20%
- B2Gold - 11%



Corporate Overview

Share Price



Capital Structure

Current Shares Outstanding	93 mm
Fully Diluted Shares Outstanding	136 mm
Current Cash	C\$2 mm
Fully Diluted Cash	C\$8 mm
Market Capitalization	C\$15 mm

Ownership

Management	20%
B2Gold	11%



Proven Management Team

Ian Slater

Founder & CEO

- Entrepreneur and Founder of multiple successful mining ventures
- Former Managing Partner of Arthur Andersen's and Ernst & Young's mining practices
- Chartered Accountant

Leo Hathaway

EVP Exploration

- 10 years with Inmet Mining followed by 15 years with Ross Beaty's Lumina Group
- Managed technical aspects of Lumina Copper, Regalito Copper, Northern Peru Copper and Global Copper
- Geologist

Dave Thomas

VP Exploration

- +20 years experience in mineral exploration
- Previously at Dundee Precious Metals and AMEC
- Geologist

Bill Bennett

Independent Director

- British Columbia Mines Minister and MLA for 16 years
- Unparalleled knowledge of government processes, mining industry and First Nations
- Lawyer

Rob Pease

Independent Director

- +35 years of experience in mineral exploration
- Founder and CEO of Terrane Metals (acquired by Thompson Creek in 2010)
- Former GM, Canadian Exploration & Global Major Projects at Placer Dome
- Geologist










Jay Sujir

Independent Director

- Securities and mining lawyer with +35 years of experience
- Senior Partner of Farris, Vaughan, Wills & Murphy
- Lawyer



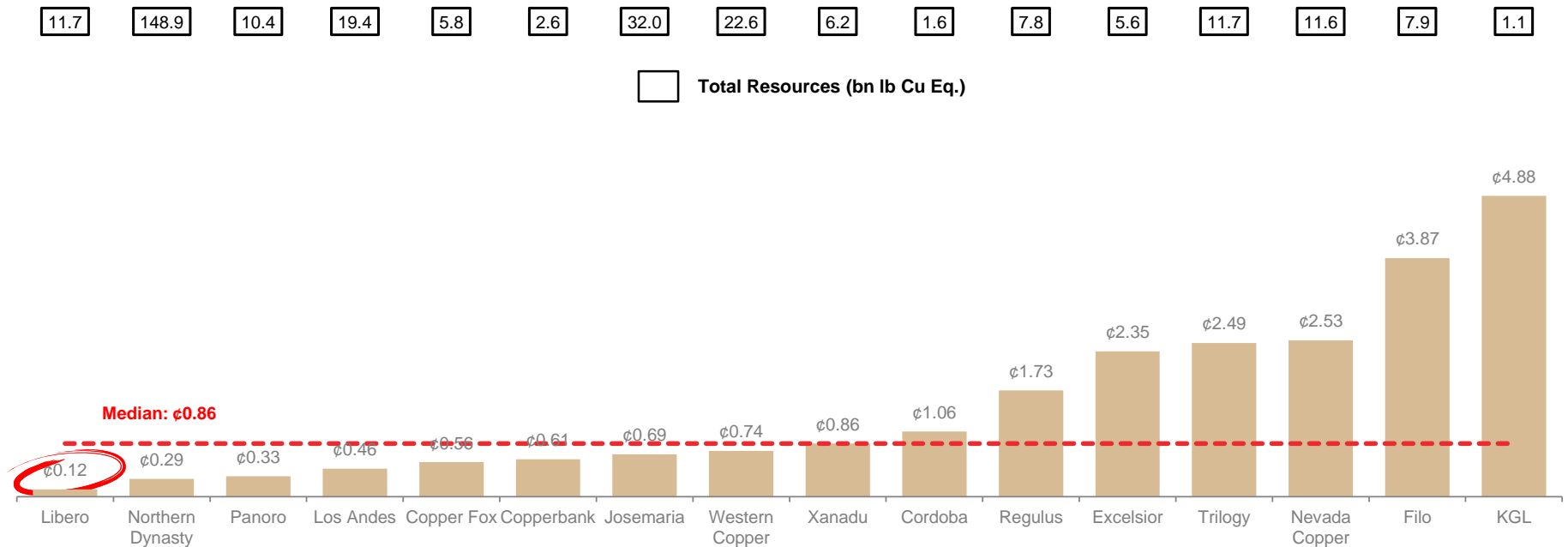
Founders Track Record

Company	Position	Project	Advancement	Exit
<p>Lumina Copper Group</p> 	<ul style="list-style-type: none"> Leo Hathaway, VP Exploration 	<ul style="list-style-type: none"> Regalito, Galeno, Pashpap, Relincho and Taca Taca 	<ul style="list-style-type: none"> Managed technical aspects of de-risking all projects for \$80 million 	<ul style="list-style-type: none"> Sold to Pan Pacific, Minmetals, Jiangxi, Teck and First Quantum for \$1.5 billion    
<p>Terrane Metals</p> 	<ul style="list-style-type: none"> Rob Pease, Founder and CEO 	<ul style="list-style-type: none"> Mount Milligan 	<ul style="list-style-type: none"> Raised \$150 million in equity, completed feasibility study and permitting 	<ul style="list-style-type: none"> Sold to Thompson Creek Metals for \$650 million 
<p>Richfield Ventures</p> 	<ul style="list-style-type: none"> Rob Pease, VP Strategic Development 	<ul style="list-style-type: none"> Blackwater 	<ul style="list-style-type: none"> Managed sales process 	<ul style="list-style-type: none"> Sold to New Gold for \$550 million 



Attractive Valuation | Relative Valuation

EV / Resources (US\$/lb Cu)



Source: Company filings, FactSet

Significant upside potential as Mocoa, Tomichi and Big Red advance



Attractive Valuation | Select Precedent Copper Transactions

Purchase Price, Grade and Tonnage

Deposit	Country	Owner	Acquirer	Date	EV	Ore	Grade		Total Resources		EV / Resources	
					(US\$ mm)	(mm t)	(% Cu)	(% Cu Eq.)	(mm lb Cu)	(mm lb Cu Eq.)	(US\$/lb Cu)	(US\$/lb Cu Eq.)
Regalito*	Chile	Regalito	Pan Pacific Copper	2006	\$134	759	0.43%	0.43%	7,137	7,137	¢1.88	¢1.88
Rio Blanco	Peru	Monterrico	Zijin Consortium	2007	\$162	1,257	0.57%	0.74%	15,682	20,386	¢1.03	¢0.79
Toromocho	Peru	Peru Copper	Chinalco	2007	\$763	2,127	0.47%	0.68%	21,966	31,917	¢3.47	¢2.39
Galeno*	Peru	Northern Peru Copper	Minmetals / Jiangxi Copper	2007	\$431	904	0.45%	0.67%	9,020	13,288	¢4.78	¢3.24
Relincho*	Chile	Global Copper	Teck Cominco	2008	\$401	1,001	0.43%	0.61%	9,597	13,532	¢4.18	¢2.96
El Morro	Chile	Xstrata	Goldcorp	2010	\$513	435	0.53%	0.75%	5,040	7,179	¢10.18	¢7.15
Haquira	Peru	Antares Minerals	First Quantum	2010	\$431	976	0.55%	0.60%	11,755	13,011	¢3.67	¢3.31
Constancia	Peru	Norsemont	HudBay	2011	\$424	423	0.43%	0.54%	4,011	5,003	¢10.58	¢8.48
Santo Domingo	Chile	Far West Mining	Capstone	2011	\$650	581	0.29%	0.31%	3,684	3,936	¢17.63	¢16.50
Altar	Argentina	Peregrine	Stillwater	2011	\$443	1,267	0.42%	0.45%	11,730	12,581	¢3.78	¢3.52
Taca Taca*	Argentina	Lumina	First Quantum	2014	\$402	3,086	0.43%	0.55%	28,956	37,434	¢1.39	¢1.07
Median					\$431	976	0.43%	0.60%	9,597	13,011	¢3.78	¢3.24

Source: Company filings

* Leo Hathaway served as VP Exploration



Mocoa | Mocoa, Colombia





Mocoa | Project Overview

Project History

1973:

Discovered by United Nations

2004:

Acquired by AngloGold Ashanti

2008:

Acquired by B2Gold

2018:

Acquired by Libero Copper

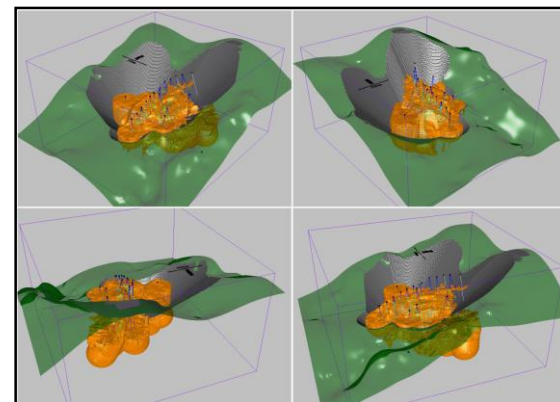
Project Setting

- Located in Colombia near the Ecuador border, 10 km from the town of Mocoa
- Porphyry system exhibits a classical zonal pattern of hydrothermal alteration and mineralization, with a deeper central core of potassic alteration overlain by sericitization and surrounded by propylitization
- Mineralization consists of disseminated chalcopyrite, molybdenite and local bornite associated with multiphase veins, stockworks and hydrothermal breccias
- Acquired from B2Gold for an equity stake in Libero

Project Map



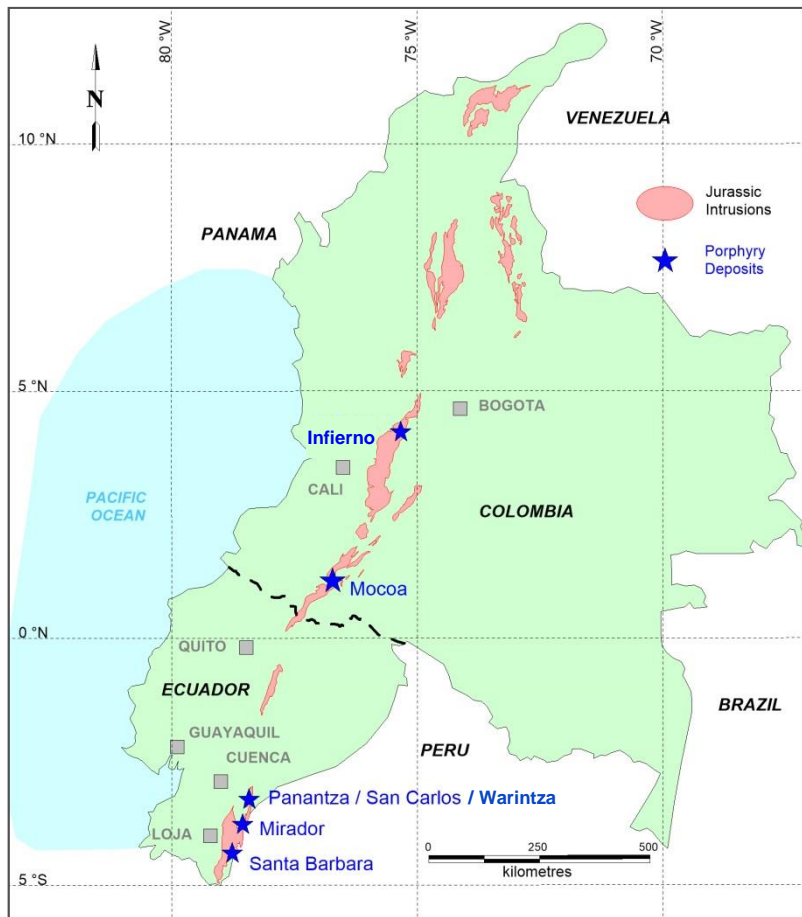
Isometric View





Mocoa | Jurassic Porphyry Belt

Asset Map



Resource Table

Porphyry Deposits	Tonnage	Grade			Contained		
		Cu Eq.	Cu	Mo	Cu	Mo	Cu Eq.*
	(mm t)	(%)	(%)	(%)	(bn lb)	(mm lb)	(bn lb)
Mirador (CRRC)	673	0.71%	0.58%	--	8.6	--	10.5
San Carlos (CRRC)	600	0.59%	0.59%	--	7.7	--	7.7
Panantza (CRRC)	463	0.66%	0.66%	--	6.7	--	6.7
Mocoa	636	0.45%	0.33%	0.04%	4.6	511	6.3
Warintza (Solaris Copper)	195	0.61%	0.42%	0.03%	1.8	132	2.1

*Cu Price \$3.00/lb, Mo Price \$10.00/lb



Previous Exploration

- Mocoa has a history of sizeable, significant drill campaigns
- 1978 – 1983: The United Nations and El Servicio Geológico Colombiano drilled 31 drill holes (18,321 m)
- 2008 – 2012: B2Gold drilled 12 drill holes (6,987 m)
- Total drilling: 43 drill holes (25,308 m)

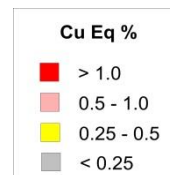
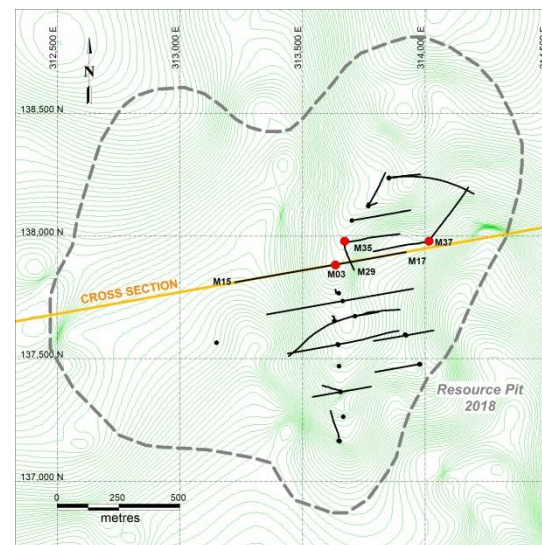
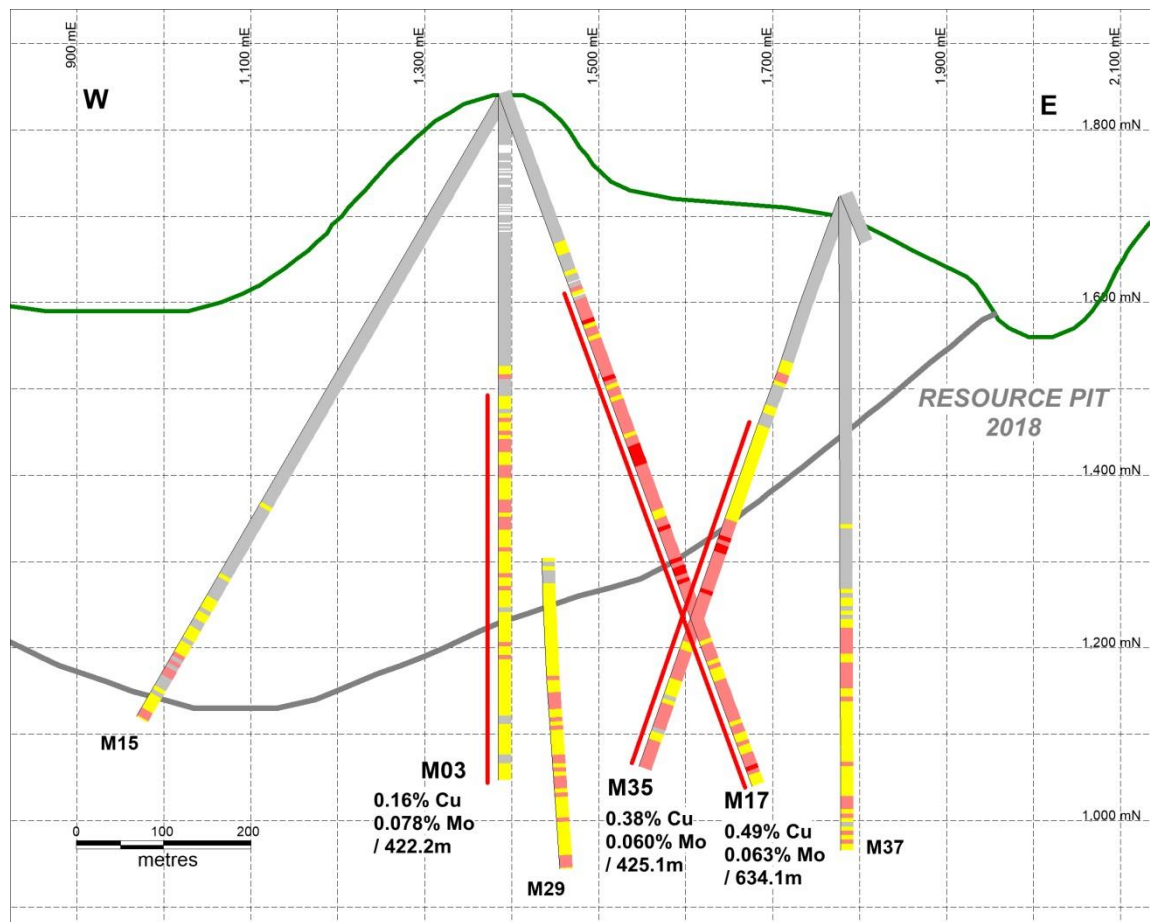
Historic Drill Highlights

Hole (ID)	Company	Cu (%)	Mo (%)	Interval (m)
M1	UN-INGEOMINAS	0.41%	0.06%	449.5
M3	UN-INGEOMINAS	0.16%	0.07%	476.0
M5	UN-INGEOMINAS	0.29%	0.04%	601.9
M7	UN-INGEOMINAS	0.51%	0.04%	306.4
M9	UN-INGEOMINAS	0.39%	0.05%	743.7
M11	UN-INGEOMINAS	0.34%	0.04%	446.2
M17	UN-INGEOMINAS	0.49%	0.06%	634.1
M23	UN-INGEOMINAS	0.34%	0.05%	715.2
M25	UN-INGEOMINAS	0.44%	0.05%	779.3
M26	UN-INGEOMINAS	0.12%	0.02%	711.5
M31	UN-INGEOMINAS	0.37%	0.06%	669.1
H32	B2Gold	0.18%	0.03%	440.0
H33	B2Gold	0.14%	0.01%	183.2
H34	B2Gold	0.42%	0.03%	476.0
H35	B2Gold	0.36%	0.05%	505.1
H36	B2Gold	0.32%	0.03%	499.7
H37	B2Gold	0.35%	0.04%	257.4
H38	B2Gold	0.31%	0.02%	111.9
H41A	B2Gold	0.48%	0.02%	387.5



Mocoa | Opportunity – High Grade Below Current Pit

Cross Section

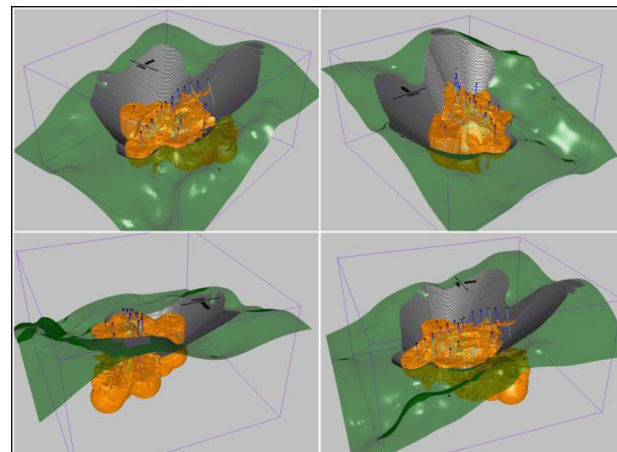




2016 Inferred Resource Estimate

Cut-Off	Tonnes	Grade			Contained		
		Cu Eq.	Cu	Mo	Cu Eq.*	Cu	Mo
(Cu Eq. %)	(mm t)	(%)	(%)	(%)	(bn lb)	(bn lb)	(mm lb)
0.15%	721	0.42%	0.31%	0.035%	6.68	4.85	550
0.20%	683	0.43%	0.32%	0.035%	6.54	4.77	530
0.25%	636	0.45%	0.33%	0.036%	6.31	4.60	511
0.30%	553	0.48%	0.35%	0.039%	5.81	4.24	470
0.35%	433	0.52%	0.38%	0.042%	4.96	3.62	405
0.40%	330	0.57%	0.41%	0.047%	4.12	2.99	342
0.45%	259	0.61%	0.44%	0.051%	3.47	2.50	293
0.50%	201	0.65%	0.46%	0.056%	2.87	2.04	248
0.55%	148	0.69%	0.49%	0.061%	2.26	1.60	200
0.60%	106	0.74%	0.52%	0.067%	1.73	1.21	156

*Cu Price \$3.00/lb, Mo Price \$10.00/lb (Mocoa Technical Report)

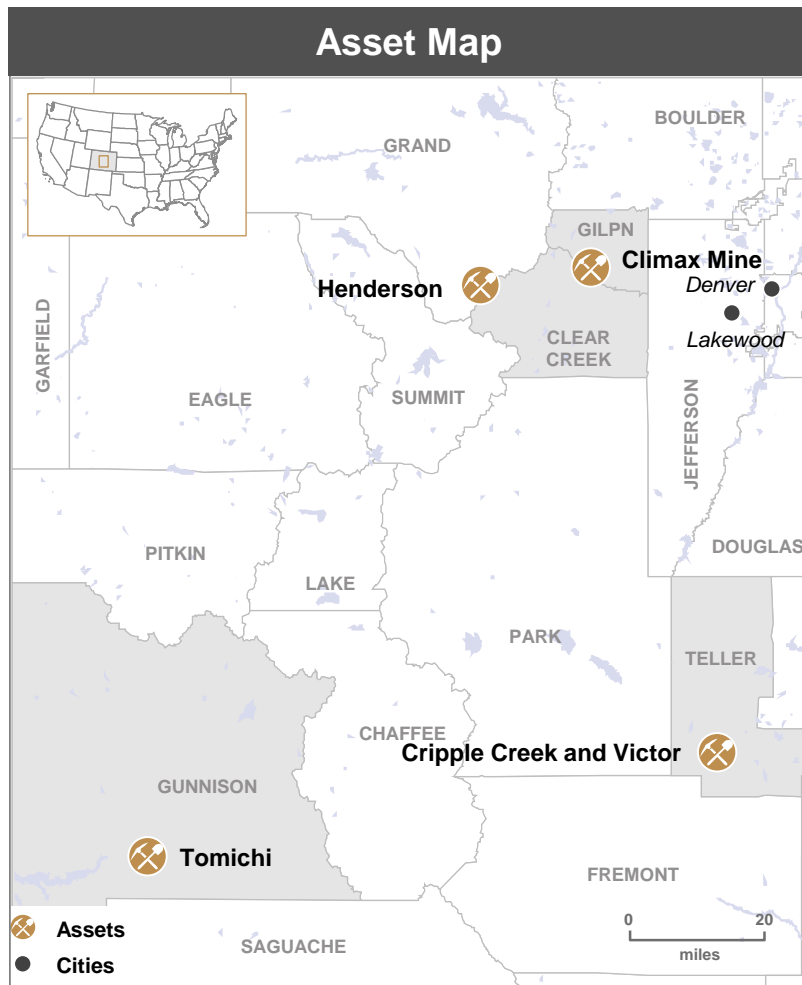


The Mocoa deposit forms a continuous zone of copper and molybdenum mineralization over an area measuring approximately 1.2 km east-west by 1.4 km north-south and extending to depths of more than 1 km below surface.



Tomichi | Gunnison, Colorado





Source: S&P Global Market Intelligence

Resource Table

Prophyry Deposits	Tonnage	Grade			Contained		
		Cu Eq.	Cu	Mo	Cu	Mo	Cu Eq.*
	(mm t)	(%)	(%)	(%)	(bn lb)	(mm lb)	(bn lb)
Climax (Freeport)	538	--	--	0.16%	--	1,885	--
Tomichi	711	0.33%	0.21%	0.04%	3.31	555	5.12
Henderson (Freeport)	178	--	--	0.16%	--	608	--

*Cu Price \$3.00/lb, Mo Price \$10.00/lb

Project

- Consists of 49 unpatented lode claims 50 km east of Gunnison, Colorado
- Contains copper-molybdenum mineralization typical of porphyry systems including: multiple intrusions, classical alteration zoning, and multiple stages of mineralization
- 1957 – 1978: 49 drill holes (15,166 m). Incl. 225m of 0.7% Cueq (0.45% Cu)
- Mineralized area is 550 m by 825 m by 600 m deep and is open



Big Red | Golden Triangle, British Columbia





Big Red | Project Overview

Project History

1800s:

Discovered by prospectors

1960s onwards:

Sampling on individual titles

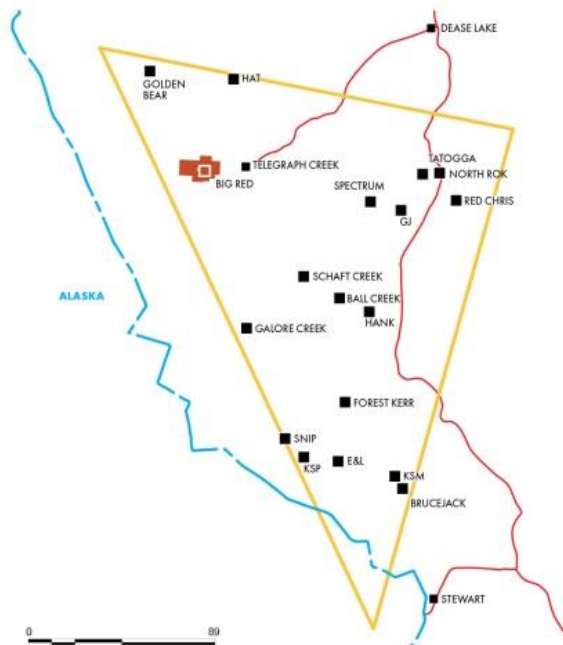
2014-2018:

Consolidated

2019:

Optioned by Libero Copper

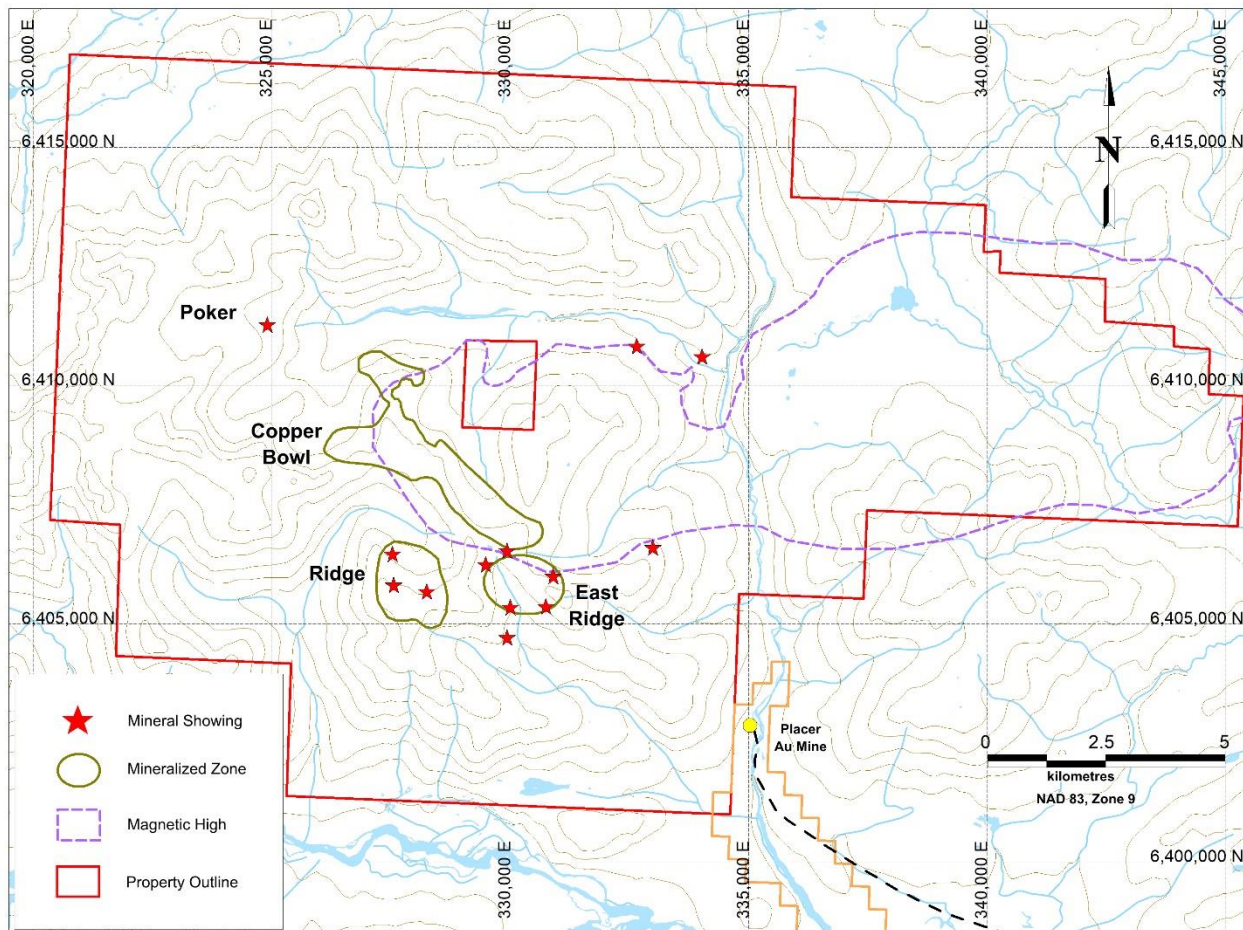
Project Setting

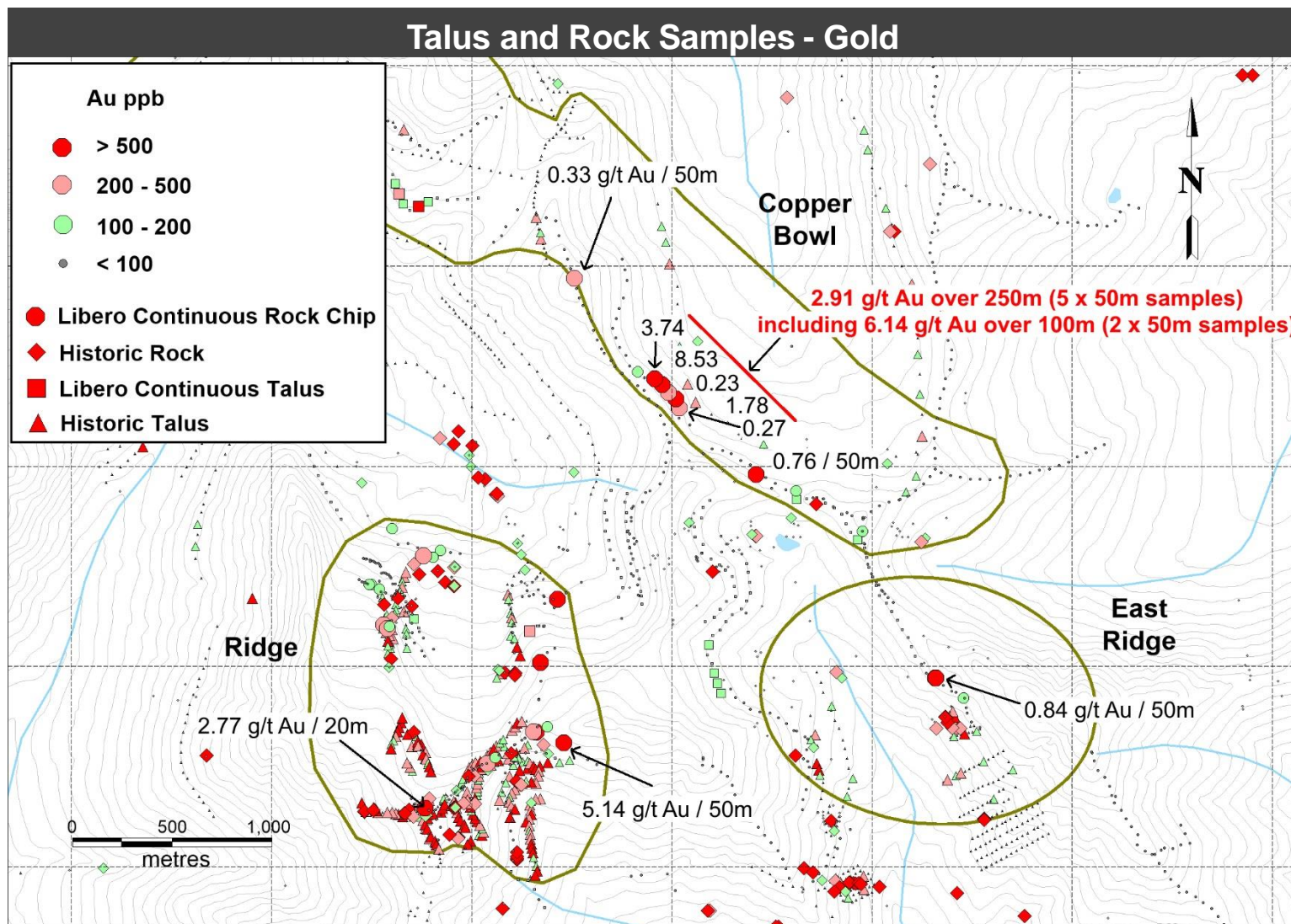


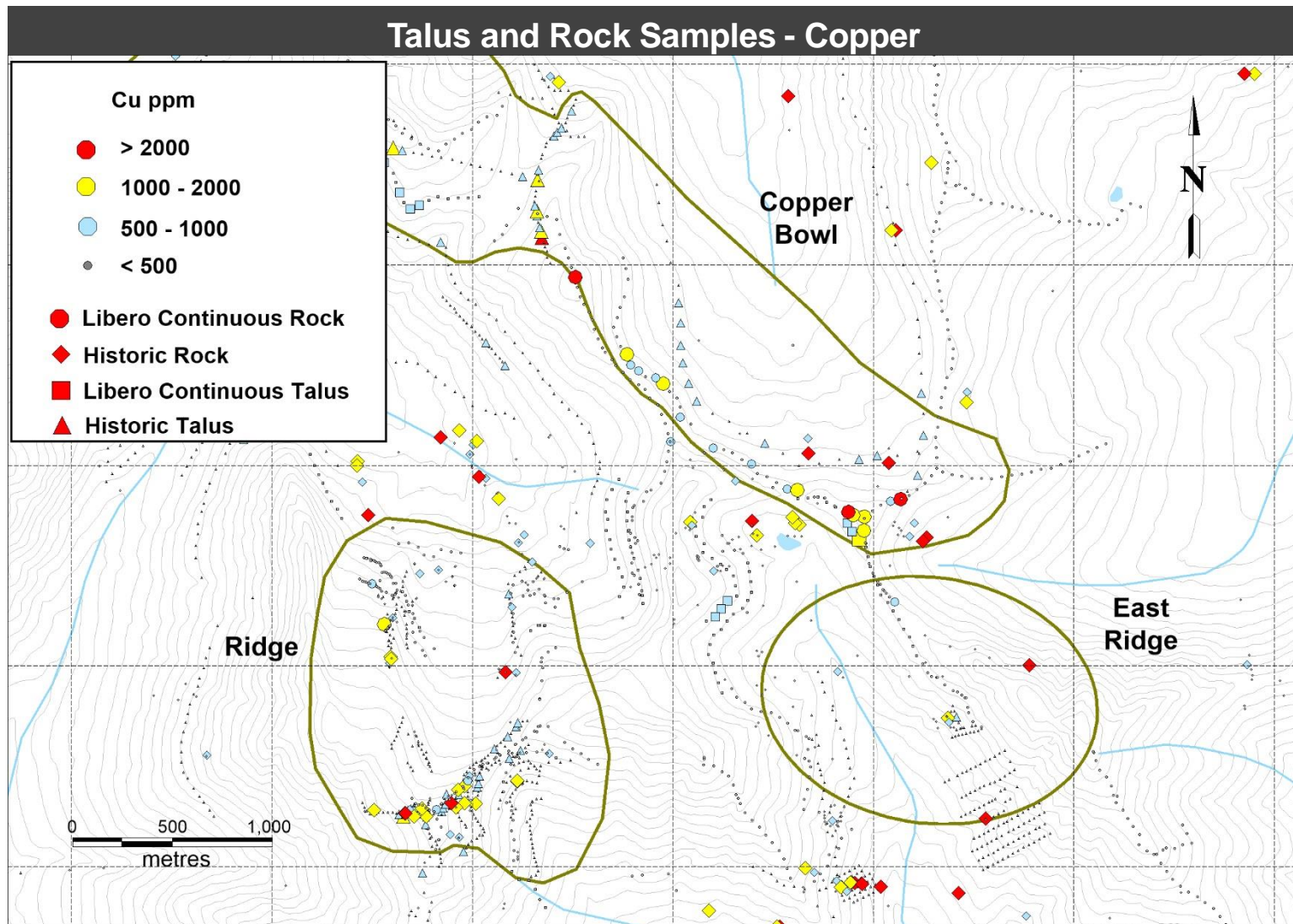
- Consists of 20 contiguous claims over 26,000 ha, 45 km southwest of Telegraph Creek, British Columbia, in the Golden Triangle with road access
- Multiple porphyry Au-Cu and epithermal Au targets. 15 km x 5 km magnetic high coinciding with anomalous potassium and high grade copper and gold talus and rock samples
- Ridge target contours >0.5 g/t Au in talus over >1 km and averages 1 g/t Au in talus
- Copper Bowl target contours >500 ppm Cu in talus over >3 km
- Initial drill program just completed with assays pending



Target Map

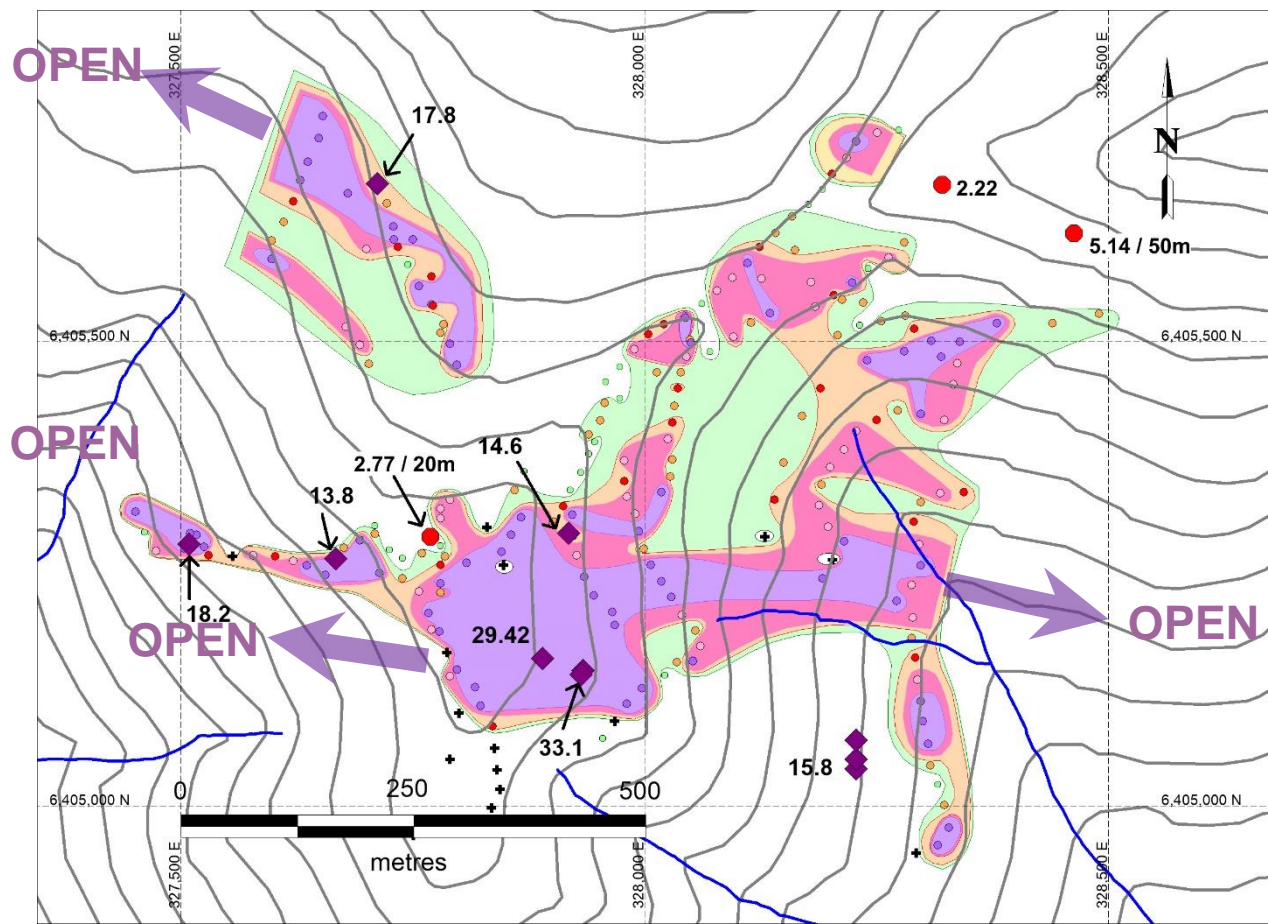








Gold in Talus Samples



Au ppb Soils

-  > 500
-  300 - 500
-  200 - 300
-  100 - 200
-  50 - 100
-  < 50



Historical Rocks > 1 g/t Au

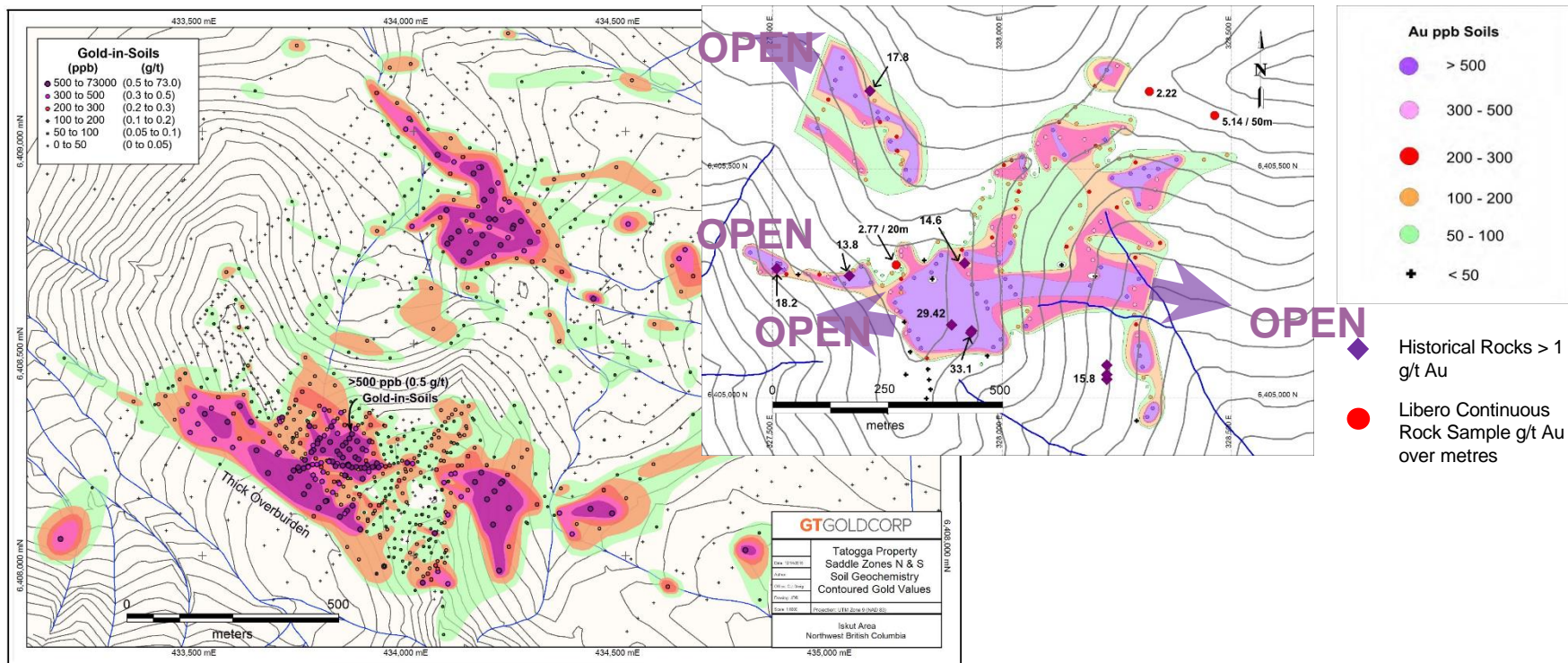


Libero Continuous Rock
Sample g/t Au over metres



Big Red | Ridge Au vs Saddle Au – same scale

Gold in Talus Samples





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