



LIBERO COPPER & GOLD CORPORATION
Unaudited condensed interim consolidated financial statements
For the six months ended June 30, 2024 and 2023

NOTICE OF NO AUDITOR REVIEW

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 accompanying unaudited condensed interim consolidated financial statements of Libero Copper & Gold Corporation, have been prepared by and are the responsibility of the Company's Management.

Libero Copper & Gold CorporationUnaudited Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

	Note	June 30, 2024	December 31, 2023
		\$	\$
Current Assets			
Cash and cash equivalents		3,132,282	493,750
Restricted cash		46,000	30,000
Amounts receivable		12,501	91,845
Prepaid expenses		40,499	56,013
		3,231,282	671,608
Long-term Assets			
Property, plant and equipment		405,291	458,593
Mineral properties	3	950,089	1,178,005
Reclamation bonds and deposit	4	76,000	104,081
		1,431,380	1,740,679
		4,662,662	2,412,287
Current Liabilities			
Accounts payable and accrued liabilities	5	377,600	1,648,580
Current portion of lease liability		6,470	18,943
Loans from related parties		-	300,164
		384,070	1,967,687
Long-term Liabilities			
Lease liability		178,216	188,228
Total liabilities		562,285	2,155,915
Shareholders' Equity			
Share capital	6	43,172,594	37,122,308
Contributed surplus	6	11,337,306	9,641,629
Accumulated other comprehensive income		79,449	73,605
Deficit		(50,488,972)	(46,581,170)
		4,100,377	256,372
		4,662,662	2,412,287

Nature of Operations and Going Concern (Note 1)

Approved on behalf of the Board of Directors:

/s/ Jay Sujir

Director

/s/ Ian Harris

Director

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

Libero Copper & Gold CorporationUnaudited Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Note	For the three months ended		For the six months ended	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
		\$	\$	\$	\$
Expenses					
Exploration expenses	3	480,046	1,105,574	1,130,916	2,154,298
General and administration		40,198	124,005	152,022	321,842
Depreciation		41,708	50,818	76,614	110,618
Professional fees		45,563	75,482	134,256	146,989
Salaries and benefits		48,575	136,760	131,522	277,730
Investor relations and business development		129,598	159,155	410,821	415,816
Share-based compensation	6	-	26,397	1,695,677	106,473
		785,688	1,678,192	3,731,827	3,533,766
Other items					
Foreign exchange loss (gain)		48,508	3,089	166,902	(24,164)
Loss on investments		-	150,000	52,685	110,000
Interest and other expense (income)		(40,000)	7,273	(43,613)	15,974
Loss before income taxes		794,196	1,838,555	3,907,802	3,635,576
Deferred income tax recovery		-	(1,942)	-	(14,060)
Net loss for the period		794,196	1,836,613	3,907,802	3,621,516
Foreign currency translation		(5,844)	39,412	(5,844)	40,427
Total comprehensive loss for the period		788,352	1,876,025	3,901,958	3,661,943
Basic and diluted loss per share		0.02	0.19	0.10	0.37
Weighted average number of common shares outstanding		48,477,050	9,930,840	38,840,873	9,874,162

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

Libero Copper & Gold Corporation

Unaudited Condensed Interim Consolidated Statements of Shareholders' Equity
(Expressed in Canadian Dollars)

	Number of shares	Share capital	Contributed surplus	Accumulated other comprehensive loss	Deficit	Total
		\$	\$	\$	\$	\$
Balance as at December 31, 2022	8,473,210	33,507,032	8,338,169	63,785	(39,005,658)	2,903,328
Private placement, gross proceeds	2,247,000	2,712,143	986,200	-	-	3,698,343
Share issue costs		(338,894)	57,856	-	-	(281,038)
Share issued for mineral property acquisition	200,000	25,000	-	-	-	25,000
Share-based compensation	-	-	106,473	-	-	106,473
Foreign exchange translation	-	-	-	(40,427)	-	(40,427)
Net loss for the period	-	-	-	-	(3,621,516)	(3,621,516)
Balance as at June 30, 2023	10,920,210	35,905,281	9,488,698	23,358	-	42,627,174
Balance as at December 31, 2023	16,241,415	37,122,308	9,641,629	73,605	(46,581,170)	256,372
Private placement, gross proceeds	32,235,635	6,185,000	-	-	-	6,185,000
Share issue costs	-	(134,714)	-	-	-	(134,714)
Share-based compensation	-	-	1,695,677	-	-	1,695,677
Foreign exchange translation	-	-	-	5,844	-	5,844
Net loss for the period	-	-	-	-	(3,907,802)	(3,907,802)
Balance as at June 30, 2024	48,477,050	43,172,594	11,337,306	79,449	-	50,488,972

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

Libero Copper & Gold CorporationUnaudited Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

	Note	Six months ended June 30, 2024	2023
		\$	\$
OPERATING ACTIVITIES			
Net loss for the period		(3,907,802)	(3,621,516)
Adjustments for items not involving cash:			
Share-based compensation	6	1,695,676	106,473
Depreciation		76,614	110,618
Interest expense		10,154	18,508
Reclamation bonds and deposits		28,081	
Write-down of mineral properties		227,916	
Deferred income tax recovery		-	(14,060)
Investment		(238,000)	-
Loss (gain) on investments		52,685	110,000
Foreign exchange loss (gain)		166,902	(24,164)
		(1,887,773)	(3,314,141)
Net changes in non-cash working capital items:			
Amounts receivable		79,344	(87,485)
Prepaid expenses		15,514	(25,534)
Accounts payable and accrued liabilities		(1,437,883)	410,122
		(3,230,799)	(3,017,038)
FINANCING ACTIVITIES			
Issuance of Units, net of issue costs	6	5,885,000	3,698,343
Share issue costs		(134,715)	(281,038)
Proceeds from loan		-	340,000
Proceeds from sale of DV shares		185,314	-
Cash principal and interest payments of lease liability		(32,640)	(81,711)
		5,902,959	3,675,594
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(23,310)	(1,173)
Acquisition of mineral properties		-	(631,300)
Restricted cash		(16,000)	
		(39,310)	(632,473)
Net foreign exchange differences		5,682	(18,797)
Change in cash and cash equivalents		2,638,532	7,286
Cash and cash equivalents, beginning		493,750	66,432
Cash and cash equivalents, ending		3,132,282	73,718

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

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Libero Copper & Gold Corporation (“Libero” or the “Company”) was incorporated under the Business Corporations Act (British Columbia) on June 5, 2008.

The address and domicile of the Company’s head office and its principal place of business is Suite 3123 – 595 Burrard Street, Vancouver, British Columbia, V7X 1J1. The registered and records office is 25th Floor, 700 W Georgia St., Vancouver, BC V7Y 1B3. 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.

Share consolidation

In February 2024, the Company completed a consolidation of its issued and outstanding common shares on the basis of one new post-consolidation common share for every ten pre-consolidation common shares. All information relating to earnings/loss per share, issued and outstanding common shares, share options and warrants, and per share amounts in these consolidated financial statements have been adjusted retrospectively to reflect the share consolidation.

Going Concern

The Company’s consolidated financial statements are prepared on a going concern basis, which contemplates that the Company will continue its operations for at least twelve months from June 30, 2024 and will be able to realize its assets and discharge its liabilities in the normal course of business.

As at June 30, 2024, the Company had cash and cash equivalents of \$3,132,282 and a working capital of \$2,847,212. For the six months ended June 30, 2024, the Company incurred a loss of \$3,907,802 and used cash in operations of \$3,230,799.

The Company has not generated revenue from operations to date and will require additional financing or outside participation to undertake further exploration and subsequent development of its mineral properties. There can be no assurance that the Company will be able to raise sufficient financing on acceptable terms. Future operations of the Company are dependent upon its ability to raise additional equity financing, maintain sufficient working capital and upon future production or proceeds from the disposition of its mineral property interests. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern.

These consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

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 Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”) applicable to the preparation of interim financial statements, including 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 IFRS. Therefore, they should be read in conjunction with the Company’s audited consolidated financial statements for the year ended December 31, 2023, which have been prepared in accordance with IFRS.

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

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

The unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis, except for investments that are measured at fair value, and are presented in Canadian dollars and follow the same accounting policies and methods of application as the most recent annual financial statements. The unaudited condensed interim consolidated financial statements of the Company for the six months ended June 30, 2024, were authorized for issue by the Board of Directors on August 28, 2024.

3. MINERAL PROPERTIES

Mineral properties consist of all direct costs, including option payments and transaction costs, incurred by the Company to acquire its mineral properties and to maintain its ownership rights. Mineral properties balances changed during the six months ended June 30, 2024, as follows:

	Mocoa	Esperanza	Big red	Big Bulk	Total
Balance, December 31, 2022	\$ 950,089	\$ 950,336	\$ 284,980	\$ 227,916	\$ 2,413,321
Acquisition	-	331,300	325,000	-	656,300
Writeoff of mineral properties	-	(1,286,124)	(609,980)	-	(1,896,104)
Effect of foreign exchange translation	-	4,488	-	-	4,488
Balance, December 31, 2023	\$ 950,089	\$ -	\$ -	\$ 227,916	\$ 1,178,005
Sale of mineral properties	-	-	-	(227,916)	(227,916)
Balance, June 30, 2024	\$ 950,089	\$ -	\$ -	\$ -	\$ 950,089

Mocoa Porphyry Copper-Molybdenum Deposit

In June 2018, the Company acquired 100% of the Mocoa porphyry copper-molybdenum deposit ("Mocoa") in Colombia from B2Gold Corp., in return for the issuance of 208,000 common shares of the Company and a 2% net smelter return royalty ("NSR royalty"). The Mocoa Project is also subject to a retained 1% NSR royalty held by its previous owner, AngloGold Ashanti Limited ("AGA").

Esperanza Porphyry Copper-Gold Project

In January 2021, the Company entered into an option agreement with Latin Metals Inc. to earn-in to 70% of the Esperanza porphyry copper-gold project ("Esperanza") in San Juan, Argentina which was amended on May 26, 2021 and October 19, 2022. Under the revised terms, the option payments were:

- US \$220,000 on July 14, 2021 (*paid*);
- US \$250,000 on December 15, 2021 (*paid*);
- US \$200,000 on December 20, 2022 (*paid*);
- US \$250,000 on June 10, 2023 (*paid*);
- US \$600,000 on December 10, 2023;
- US \$433,000 on June 10, 2024; and
- US \$450,000 on December 10, 2024.

Upon the exercise of the option, the Company and Latin Metals were to form a 70/30 joint venture for the continued exploration and development of the project.

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

3. MINERAL PROPERTIES (Continued)

In November 2021, the Company entered into an option agreement with Golden Arrow Resources to earn-in to 75% of the Huachi claims adjacent to the Esperanza claims. The Company must incur US \$1,000,000 of exploration expenditures over four years from the date that a drill permit is received. Upon the exercise of the option, the Company and Golden Arrow Resources will form a 75/25 joint venture for the continued exploration and development of the project.

In December 2023, the Company announced the termination of its option agreement with Latin Metals Inc. for the Esperanza exploration project in Argentina and in March 2024, the Company terminated of its option agreement with Golden Arrow Resources. The Company has made the strategic decision to direct its focus and resources solely on the 100% owned Mocoa Porphyry Copper-Molybdenum Deposit in Colombia, the Company wrote-off the costs related to the Esperanza project totaling \$1,286,124.

Big Red Porphyry Copper Project

In February 2019, the Company entered into an option agreement to acquire 100% of the Big Red porphyry copper property in the Golden Triangle in British Columbia, Canada ("Big Red"). The Company exercised the option and acquired 100% of Big Red in return for the issuance of 400,000 common shares of the Company and cash payments of \$440,000. The vendors retained a 1% NSR royalty, 0.5% of which could have been repurchased by the Company at any time for \$10 million.

During the year ended December 31, 2023, the Company was notified by the Tahltan Central Government (TCG) that they had arbitrarily reversed their support for mineral exploration activities over large areas including the Big Red project. Accordingly, during the year ended December 31, 2023, the Company wrote off the costs related to the Big Red property totaling \$609,980.

Big Bulk Porphyry Copper-Gold Project

In January 2021, the Company acquired the option to acquire 100% of the Big Bulk porphyry copper-gold property in the Golden Triangle in British Columbia, Canada ("Big Bulk"). Under the terms of the option agreement, which was amended on October 14, 2022, the Company had until December 31, 2026, to acquire 100% of Big Bulk under the amended payment terms as expressed below:

- (a) pay \$50,000 in cash on or before December 31, 2022; (*paid*)
- (b) pay \$50,000 in cash on or before December 31, 2023;
- (c) pay \$150,000 in cash on or before December 31, 2024;
- (d) pay \$250,000 in cash on or before December 31, 2025; and
- (e) pay \$1,000,000 in cash or common shares on or before December 31, 2026.

The vendors had retained a 0.5% NSR, 50% of which could have been repurchased by the Company for \$100,000. In addition, Sandstorm Gold Ltd. was entitled to a 1.5% NSR, 50% of which could have been repurchased by the Company for \$1,000,000

In January 2024, the Company entered into an assignment and assumption agreement with Dolly Varden Silver Corp. ("Dolly Varden"), to sell the option agreement on the Big Bulk project, in return for the issuance of 275,000 Dolly Varden shares to the Company.

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

3. MINERAL PROPERTIES (Continued)

Exploration

The following is a summary of the Mocoa, Big Red, Big Bulk, and Esperanza exploration expenses for the six months ended June 30, 2024, and 2023:

For the six months ended June 30, 2024	Mocoa	Big Red	Big Bulk	Esperanza	Total
Technical and geological consulting	\$ 746,105	\$ -	\$ -	\$ -	\$ 746,105
Field and camp	131,025	-	-	-	131,025
Drilling	92,048	-	-	-	92,048
Travel	21,438	-	-	-	21,438
Legal and office administration	112,262	-	-	-	112,262
Environmental, social and governance	28,038	-	-	-	28,038
Total exploration expenses	<u>\$1,130,916</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,130,916</u>

For the six months ended June 30, 2023	Mocoa	Big Red	Big Bulk	Esperanza	Total
Technical and geological consulting	\$1,217,838	\$ 73,187	\$ 23,055	\$ 178,899	\$ 1,492,979
Field and camp	270,372	10,020	-	-	280,392
Drilling	129,994	955	-	-	130,949
Travel	115,769	-	-	-	115,769
Geochemical and mapping	9,428	21,124	680	-	31,232
Legal and office administration	64,790	2,836	1,915	982	70,523
Environmental, social and governance	32,117	50	-	-	32,167
	<u>1,840,308</u>	<u>108,172</u>	<u>25,650</u>	<u>179,881</u>	<u>2,154,011</u>
Foreign exchange translation	-	-	-	287	287
Total exploration expenses	<u>\$1,840,308</u>	<u>\$ 108,172</u>	<u>\$ 25,650</u>	<u>\$ 180,168</u>	<u>\$ 2,154,298</u>

4. RECLAMATION BONDS AND DEPOSITS

As at	June 30, 2024	December 31, 2023
Reclamation bond - Big Red	\$ 60,000	\$ 60,000
Reclamation bond - Big Red	16,000	16,000
Scrutiny deposit - Office lease	-	28,081
	<u>\$ 76,000</u>	<u>\$ 104,081</u>

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

As at	June 30, 2024	December 31, 2023
Trade payables	\$ 271,624	\$ 620,920
Other accrued liabilities	140,910	1,027,660
	<u>\$ 412,534</u>	<u>\$ 1,648,580</u>

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

6. SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

As at June 30, 2024, the Company had 48,477,050 common shares issued and outstanding.

During the six months ended June 30, 2024, the Company:

- Closed a non-brokered private placement for aggregate gross proceeds of \$2,860,000 on March 11, 2024. The Company issued 11,000,000 units at a price of \$0.26 per unit. Each unit consists of one common share and one full common share purchase warrant with each warrant entitling the holder to acquire an additional common share at an exercise price of \$0.50 until expiry on March 11, 2027.
- Closed the final tranche of its non-brokered private placement consisting of 19,999,335 units on February 15, 2024. Each unit consists of one common share and one share purchase warrant at a price of \$0.15 per unit for aggregate gross proceeds of \$2,999,900. Each warrant entitles the holder to acquire one additional share at a price of \$0.20 until expiry on February 15, 2027.
- Issued 1,236,300 common shares under its ATM Program for gross proceeds of \$324,903.

During the year ended December 31, 2023, the Company:

- Closed the final tranche of the 2022 non-brokered private placement. A total of 593,666 units were issued at a price of \$1.50 per unit for gross proceeds of \$890,500. Total gross proceeds received from the two tranches of the 2022 private placement were \$1,887,550. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional share at a price of \$2.20 until expiry on January 6, 2025;
- Issued 20,000 common shares with a fair value of \$25,000 in accordance with the Big Red option agreement.
- Issued 1,960,500 common shares under its at-the-market equity program (the "ATM Program") for gross proceeds of \$692,309. The ATM Program was established on March 22, 2023, and allows the Company to issue and sell, at its discretion, up to \$5,000,000 of common shares in the capital of the Company to the public from time to time at the prevailing market price when the common shares are issued.
- On February 17, 2023 the Company completed a non-brokered private placement. A total of 1,653,333 units were issued at a price of \$1.50 per unit for gross proceeds of \$2,480,000. Each unit is comprised of one common share and one common share purchase warrant. Each warrant issued entitles the holder thereof to purchase one common share at a price of \$2.20 until February 17, 2025
- On August 17, 2023 the Company completed a non-brokered private placement. A total of 913,000 units were issued at a price of \$0.50 per unit for gross proceeds of \$456,500. Each unit is comprised of one common share and one common share purchase warrant. Each warrant issued entitles the holder thereof to purchase one common share at a price of \$0.75 until August 17, 2026, and
- On December 28, 2023 the Company closed its rights offering for aggregate gross proceeds of \$525,492 and issued 2,627,707 common shares

b) Warrants

On January 06, 2023, a total of 601,467 share purchase warrants (including 7,800 non-transferrable broker warrants) were issued as part of a private placement of units. Each warrant entitles the holder to acquire one common share at a price of \$2.20 per share until January 6, 2025.

On February 17, 2023, a total of 1,730,103 share purchase warrants (including 76,770 non-transferrable broker warrants) were issued as part of a private placement of units. Each warrant entitles the holder to acquire one common share at a price of \$2.20 per share until February 17, 2025.

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

On August 17, 2023, a total of 956,380 share purchase warrants (including 43,380 non-transferrable broker warrants) were issued as part of a private placement of units. Each warrant entitles the holder to acquire one common share at a price of \$0.75 per share until August 17, 2026.

On February 22, 2023, a total of 634,245 share purchase warrants with an exercise price of \$7.50 expired unexercised.

On December 1, 2023, a total of 184,000 share purchase warrants with an exercise price of \$7.50 and a total of 10,020 share purchase warrants with an exercise price of \$5.00 expired unexercised.

On December 22, 2023, a total of 280,000 share purchase warrants with an exercise price of \$7.50 expired unexercised.

On March 11, 2024, the Company closed a non-brokered private placement for aggregate gross proceeds of \$2,860,000. The Company issued 11,000,000 units at a price of \$0.26 per unit. Each unit consists of one common share and one full common share purchase warrant with each warrant entitling the holder to acquire an additional common share at an exercise price of \$0.50 until expiry on March 11, 2027.

On February 15, 2024, the Company closed the final tranche of its non-brokered private placement consisting of 19,999,335 units. Each unit consists of one common share and one share purchase warrant at a price of \$0.15 per unit for aggregate gross proceeds of \$2,999,900. Each warrant entitles the holder to acquire one additional share at a price of \$0.20 until expiry on February 15, 2027.

On February 15, 2024, the Company issued 750,000 bonus warrants to a former director of the Company in connection with a \$300,000 loan agreement. The bonus warrants are being issued as consideration for the loan. Each bonus warrant will entitle the lender to purchase one additional Common Share at an exercise price of \$0.20 per share for a period of 12 months from the date of issuance.

Information regarding warrants outstanding at June 30, 2024 is as follows:

	Warrants Outstanding		Weighted average exercise price
Outstanding, December 31, 2022	2,150,715	\$	5.78
Issued	3,284,950		1.78
Expired	(1,108,265)		7.48
Outstanding, December 31, 2022	4,327,400	\$	2.31
Issued	31,749,335		0.19
Expired	(350,000)		7.50
Outstanding, June 30, 2024	35,726,735	\$	0.48

Expiry date	Warrants Outstanding		Weighted average exercise price	Weighted average remaining life (years)
December 30, 2024	692,450	\$	2.20	0.75
January 6, 2025	601,467		2.20	0.77
February 13, 2025	704,667		0.20	0.88
February 15, 2025	750,000		0.20	0.88
February 15, 2025	705,437		2.20	0.88
February 17, 2025	320,000		2.20	0.88
August 17, 2026	956,380		0.75	2.38
February 15, 2027	19,999,335		0.20	2.88
March 11, 2027	11,000,000		0.50	2.95
	35,729,736	\$	0.48	2.71

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

c) Share Purchase Options

On March 26, 2024, the Company granted 4,400,000 share purchase options to certain directors, officers, employees, and consultants of the Company. The share purchase options are exercisable at a price of \$0.48, expiring on March 26, 2034.

Information regarding share purchase options outstanding at June 30, 2024 and changes for year is as follows:

	Options Outstanding		Weighted average exercise price
Outstanding, December 31, 2022	739,000	\$	4.30
Forfeiture	(50,000)		4.83
Expired	(66,000)		4.78
Outstanding, December 31, 2023	623,000	\$	4.21
Issued	4,400,000		0.48
Expired	(345,500)		4.78
Outstanding, June 30, 2024	4,677,500	\$	0.72

Information regarding share purchase options outstanding and exercisable at June 30, 2024 is as follows:

Expiry date	Options Outstanding and exercisable	Exercise Price	Weighted average remaining life (years)
October 2, 2024	3,000	\$ 7.50	0.26
October 3, 2024	4,000	8.50	0.26
December 17, 2025	18,000	3.50	1.47
December 17, 2025	30,000	5.50	1.47
April 13, 2026	25,000	5.80	1.79
December 24, 2026	65,000	5.20	2.48
February 15, 2027	20,000	5.00	2.63
February 15, 2027	10,000	5.40	2.63
February 15, 2027	25,000	6.70	2.63
October 14, 2027	77,500	1.90	3.29
March 26, 2034	4,400,000	0.48	9.74
	4,677,500	\$ 0.72	9.31

Using the Black-Scholes valuation model, the grant date fair value was \$1,695,677, which was recorded in the Statement of Loss and Comprehensive Loss. The following weighted average assumptions were used for the valuation of the options: risk-free interest rate of 3.48%, option life of 10-year, annualized volatility of 75% and dividend rate of 0.00%.

Libero Copper & Gold Corporation

Notes to the Unaudited Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS

Key management, directors, and officers received the following salaries and benefits during the six months ended June 30, 2024 and 2023:

For the six months ended	June 30, 2024	June 30, 2023
Share-based compensation	\$ 809,301	\$ 74,749
Employee salaries and benefits	198,763	268,333
	\$ 1,008,064	\$ 343,082

The following table provides outstanding balances and the total amount of transactions, which have been entered into by the Company with related parties during the six months ended June 30, 2024 and 2023:

For the six months ended,	June 30, 2024	June 30, 2023
Accounting and legal costs recharged from a company controlled by a former director	\$ 90,000	\$ 90,000
Legal fees to Farris, LLP in which a director is a partner	\$ 34,352	\$ 80,097
Geological consulting fees to Serac Exploration Ltd., a company with two former common directors	\$ -	\$ 26,358
As at	June 30, 2024	June 30, 2023
Farris, LLP in which a director is a partner	\$ 77,867	\$ -
Geological consulting fees to Serac Exploration Ltd., a company with two former common directors	\$ -	\$ 1,084
Loan from Slater Capital Corp, a company controlled by a former director	\$ -	\$ 341,590

The amounts owed to companies controlled by directors and officers of the Company are included in accounts payable and accrued liabilities.

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8. SEGMENTED INFORMATION

The Company has one operating segment, which is the exploration and development of mineral properties. The Company's total assets, total liabilities and net loss are distributed in four geographic regions, Canada, Argentina and Colombia, as follows:

As at June 30, 2024	Canada	Argentina	Colombia	Total
Total assets	\$ 3,308,917	\$ -	\$ 1,353,745	\$ 4,662,662
Total liabilities	293,514	14,166	254,605	562,285
Net loss	\$ 2,763,624	\$ 9,377	\$ 1,134,801	\$ 3,907,802

As at June 30, 2023	Canada	Argentina	Colombia	Total
Total assets	\$ 1,534,076	\$ 62,025	\$ 2,879,426	\$ 4,475,527
Total liabilities	987,861	(4,384)	701,887	1,685,364
Net loss	\$ 1,629,892	\$ 66,991	\$ 1,924,633	\$ 3,621,516

9. COMMITMENTS AND CONTINGENCIES

The Company has to make cash payments in order to maintain the terms of its property option agreements in good standing in the future.

The following is a summary of the payment schedules for the recognized liabilities:

	Less than 1 year	1 - 5 years	More than 5 years	Total
Columbia - lease	\$ 6,571	178,115	-	\$ 184,686

The Company may be subject to various contingent liabilities that occur in the normal course of operations. The Company is not aware of any pending or threatened proceedings that would have a material adverse effect on the consolidated financial condition or future results of the Company.

10. CAPITAL MANAGEMENT

The Company's capital consists of common shares, reserves, and deficit attributable to shareholders of the Company. The Company's objective when managing capital is to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.

The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may return capital to shareholders, or issue new shares. In addition, the Company is cognizant of the impact of diluting equity shareholders and so considers this when planning the timing and amount of equity financing or other changes to the group's capital structure. The Company's capital is not subject to any external restrictions and the Company did not change its approach to capital management during the year.

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11. FINANCIAL INSTRUMENTS

The Company's cash and cash equivalents, restricted cash and amounts receivable are financial assets at amortized cost and accounts payable and accrued liabilities, lease liabilities and loans from related parties are financial liabilities at amortized cost.

Fair value

The fair values of cash and cash equivalents, restricted cash, amounts receivable, accounts payable and accrued liabilities and loans from related parties approximate their carrying amounts, largely due to the short-term maturities of these instruments. The carrying value of the Company's lease liabilities are measured as the present value of the discounted future cash flows. The Company's listed company investments are measured at fair value using level 1 inputs.

Fair Value hierarchy. The Company classifies financial assets and liabilities that are recognized on the statement of financial position at fair value in a hierarchy that is based on significance of the inputs used in making the measurements. The levels in the hierarchy are:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities,

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices);

Level 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Financial risk management

Credit risk

Credit risk is the risk of potential loss to the Company if a counter party to a financial instrument fails to fulfil its contractual obligations. The Company's credit risk is attributable to its liquid financial assets including cash and cash equivalents. The Company is exposed to credit risk with respect to its cash and cash equivalents. All cash and cash equivalents are on deposit with major Canadian or Colombian financial institutions.

Interest rate risk

The Company is not exposed to significant interest rate risk.

Exchange rate risk

A 10% change in the average exchange rate for the year, with all other variables held constant, would have the following impact on the Company's net loss:

	10% change in USD	10% change in COP
Change in net loss	\$ 15,045	\$ 74,784

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place by which it projects the funds required to support its operations. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

The Company currently has cash and cash equivalents of \$3,132,282 and current liabilities of \$384,070.

12. SUBSEQUENT EVENT

On July 22, 2024, the Company issued 150,000 share purchase options exercisable at \$0.30 for a period of ten years to an investor relations service provider. The share purchase options will vest evenly over the next twelve months.