

Libertygold

The Science of Discovery®

LGD: TSX

www.libertygold.ca

May 2017

About Liberty Gold

Liberty Gold is a leading gold discovery company built on our proprietary Science of Discovery®. We are currently advancing top-tier properties located in the excellent mining jurisdictions of Utah, Nevada and Idaho.

Liberty Gold is led by similar management and technical teams that built Frontier Gold, a company acquired in 2011 by Newmont Mining Corporation for \$2.3 billion. The management group at Liberty Gold is responsible for discovering, developing and/or building two of the latest seven heap leach gold deposits in the world that are now operating mines, including Long Canyon in Nevada and Karma in Burkina Faso.

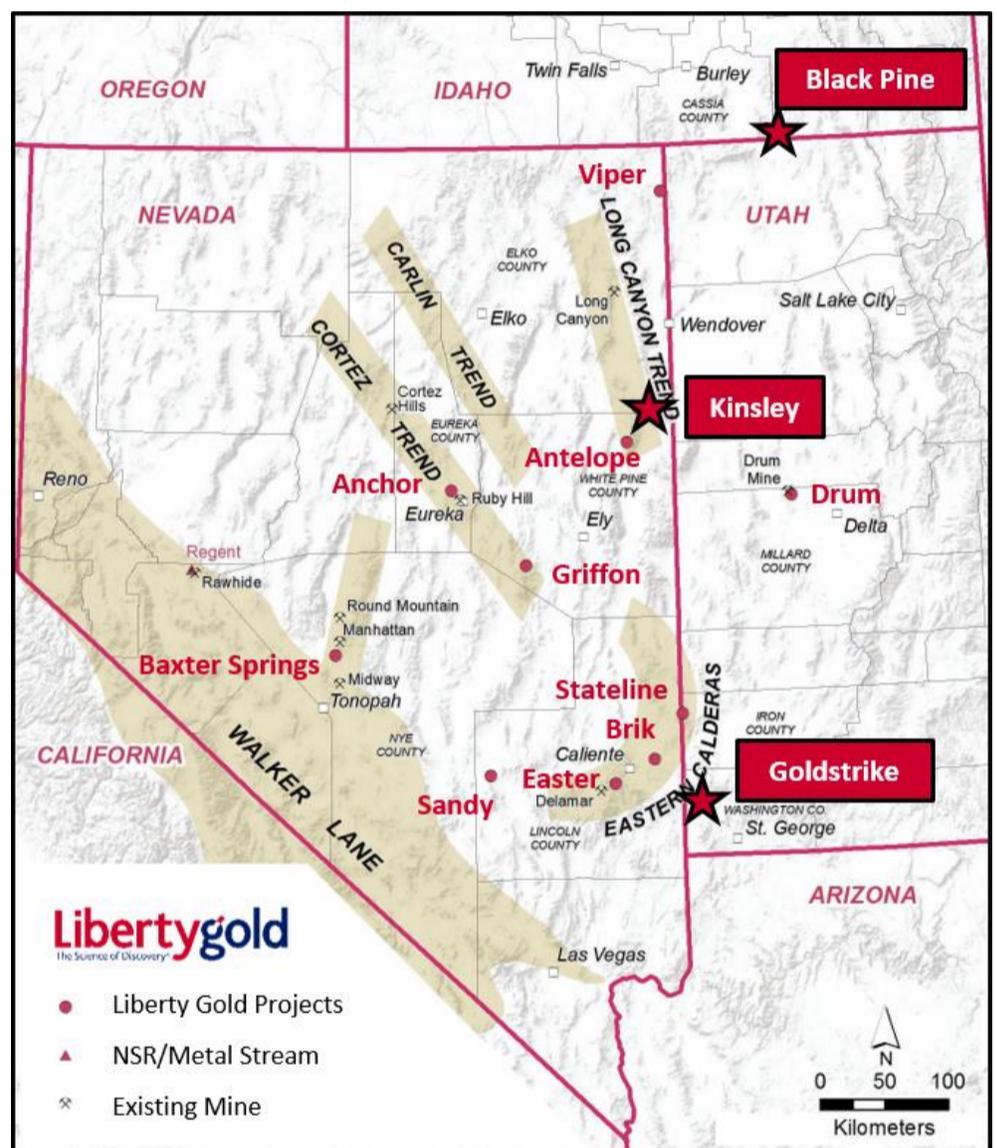
With our science-based approach to discovery, we are focused on advancing high-quality assets that host the key traits of mines, namely: grade, scope, size potential and access to infrastructure in mining friendly jurisdictions.

Our key assets include the Goldstrike Project in Utah, the Black Pine Property in Idaho and the Kinsley Mountain Project in Nevada, all of which have the potential to be foundational assets.

We have a strong treasury, giving us the resources to execute on our current exploration plans and the financial flexibility to react to additional opportunities when they present themselves.

Investment Highlights

- Proven Team
- Portfolio of past-producing Carlin-style gold mines in the US
- Strong cash position
- Several near-term catalysts
- Actively looking to acquire additional gold deposits
- Assessing strategic options for Turkish assets



Key Financial Statistics

(As at May 17, 2017)

- Shares Outstanding: 150.2M
- Cash on Hand (Mar 31, 2017): C\$14.7M
- Options Outstanding: 10.9M
- Warrants Outstanding: 20.7M

Major Shareholders

Newmont Mining
Teck Resources
AMG Analysen
AGF Investments
Fidelity
VanEck

Analyst Coverage

CIBC – Jeff Killeen
Cormark – Tyron Breytenbach
Haywood – Mick Carew
Macquarie – Michael Gray
National Bank – Shane Nagle
RBC – Dan Rollins

Advancing a portfolio of past-producing Carlin-style oxide gold mines in the western US



Goldstrike – Utah¹

- Past-producing open pit, heap leach mine: ~209,000 ounces of gold at 1.2 g/t from 12 shallow pits over a 7km strike length
- 96km² property with drill-tested oxide gold occurrences throughout that have never been followed up
- 1,519 historical drill holes, including a significant portion with unmined intercepts
- Infill and step-out drill program commenced March 2016 with the objective of targeting the unmined and/or undrilled areas between and around the historic pits:
 - 2.10 g/t gold over 35.1m in PGS019
 - 1.19 g/t gold over 57.9m in PGS026
 - 2.24 g/t gold over 58.8m in PGS054C
- Goal of current program is to complete resource estimate in Q2/Q3 2017
- Liberty Gold controls 100% of the property



Black Pine – Idaho²

- Past-producing mine: ~435,000 ounces at 0.63 g/t gold from 7 shallow pits
- Gold in soil anomalies over 12km² area
- Data rich environment – 1,866 historic drill holes, a large number with unmined oxide gold intercepts
- 35 holes drilling in 2011 (by Western Pacific), with highlights of:
 - 0.47 g/t gold over 61.0m in MGE11-003
 - 1.24 g/t gold over 15.2m in MGR11-005
 - 0.88 g/t gold over 54.7m in MGR11-017
- Large property position (32km²) with drill-tested oxide gold occurrences throughout
- Historical data currently being compiled and digitized to generate a 3D model prior to drilling in H2 2017
- Liberty Gold acquired 100% of the property in June 2016



Kinsley Mountain – Nevada³

- Past-producing open pit, heap leach mine: ~138,000 ounces at 1.4 g/t gold
- Located 90km southeast of Long Canyon in Elko County, Nevada
- Maiden gold resource estimate:
 - Indicated: 405,000 ounces at 2.27 g/t
 - Inferred: 122,000 ounces at 1.13 g/t
- Western Flank high-grade discovery (included in above resource estimate):
 - Indicated 284,000 ounces at 6.04 g/t
- Resource expansion potential high, with over 80% of the property untested by drilling
- Initial metallurgy shows sulphide mineralization amenable to flotation processing with high rate of recovery
- Liberty Gold is the operator and holds a 79% interest (Nevada Sunrise holds 21%)

Directors & Management

Liberty Gold's Board of Directors is led by Chairman Dr. Mark O'Dea, former President and CEO of Fronteer Gold. Our management team is spearheaded by Cal Everett, a geologist with more than 25 years' experience in the financial sector.

Directors

Mark O'Dea, Chairman
Cal Everett
Donald McInnes
Rob Pease
Sean Tetzlaff

Management

Cal Everett, President & CEO
Joanna Bailey, CFO & Corporate Secretary
Moiria Smith, VP Exploration & Geoscience
Jim Lincoln, COO Liberty USA
Evelyn Cox, Director, Corporate Communications

Contact Us

1900—1055 West Hastings Street
Vancouver, BC Canada V6E 2E9
Telephone: 604-632-4677
Toll-free North America: 1-877-632-4677
Email: info@libertygold.ca
www.libertygold.ca

Further details relating to Liberty Gold are also available in the Company's Annual Information Form for the year ended December 31, 2015 dated March 17, 2016, available on the Company's website at www.Libertygold.ca or under Liberty Gold's SEDAR profile at www.sedar.com. Moira Smith, Ph.D., P.Geo, Vice President, Exploration and Geoscience, Liberty Gold, and Qualified Person under National Instrument 43-101 ("NI 43-101"), has reviewed and approved the contents of this presentation.

¹ The Goldstrike Project is an early stage exploration project and does not contain any mineral resource estimates as defined by NI 43-101. The potential quantities and grades disclosed herein are conceptual in nature and there has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource. Further information on Goldstrike, including data relating to drill results, is available in the technical report entitled "Technical Report on the Goldstrike Project, Washington County, Utah, U.S.A.", effective April 1, 2016 and dated October 7, 2016, prepared by Michael M. Gustin, C.P.G. and Moira Smith, Ph.D., P.Geo., available on the Company's website at www.Libertygold.ca or under Liberty Gold's SEDAR profile at www.sedar.com.

² Black Pine is an early stage exploration project and does not contain any mineral resource estimates as defined by NI 43-101. It is uncertain if further exploration will result in the delineation of a mineral resource. Legacy data developed by previous operators is presented for information purposes only; Liberty Gold gives no assurance as to its reliability or relevance for planned drill programs. For further details on Black Pine, see press release dated June 16, 2016 available at www.Libertygold.ca.

³ Further information on Kinsley is available in the technical report entitled "Updated Technical Report and Estimated Mineral Resources for the Kinsley Project, Elko and White Pine Counties, Nevada, U.S.A.", effective October 15, 2015, dated December 16, 2015 and prepared by Michael M. Gustin, C.P.G., Moira Smith, Ph.D., P.Geo. and Gary Simmons, B.Sc. MMSA, available on the Company's website at www.Libertygold.ca or under Liberty Gold's SEDAR profile at www.sedar.com. There are no assurances that geographic proximity or geological similarities to Newmont Mining's Long Canyon project will result in the advancement of the Kinsley Project in a manner or in a similar timeframe.

Cautionary notes: Statements contained herein, other than statements of historical fact, are "forward-looking information" with respect to Liberty Gold within the meaning of applicable Canadian securities laws. Such forward-looking information are subject to risks and uncertainties which could cause actual results to differ materially from results. Liberty Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

Cautionary notes to United States investors: United States investors are advised that while terms such as "Measured", "Indicated" and "Inferred" Resources are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.