2.09 g/t Au over 6.1m within 0.69 g/t Au over 30.5 m and
1.79 g/t Au over 10.7 m within 0.74 g/t Au over 41.1 m

VANCOUVER, B.C. – Liberty Gold Inc. (LGD - TSX) ("Liberty Gold" or the "Company") is pleased to announce additional drill results from the Western Zone at the 100% controlled Goldstrike Oxide Gold Project in southwestern Utah. The newly-defined Western Zone considers five targets as potentially a single linear gold zone up to 3 km long. The objective of the current drill program in this area is to drill under and adjacent to four historic open pits (Covington, Moosehead, Caribou and Beavertail) in order to demonstrate continuity of gold mineralization over the entire zone.

Highlights from the Western Zone include:

- **0.90 grams per tonne gold (g/t Au) over 3.0 metres (m)** and **0.45 g/t Au over 79.2 m** and **0.38 g/t over 10.7 m** in PGS279
- **2.09 g/t Au over 6.1 m** within **0.69 g/t Au over 30.5 m** and **0.41 g/t Au over 7.6 m** and **0.48 g/t Au over 13.7 m** and **1.79 g/t Au over 10.7 m** within **0.74 g/t Au over 41.1 m** in PGS281
- **1.20 g/t Au over 6.1 m** within **0.62 g/t Au over 44.2 m** in PGS289
- **1.97 g/t Au over 6.1 m** within **0.65 g/t Au over 36.6 m** in PGS291
- **1.62 g/t Au over 9.1 m** within **0.78 g/t Au over 27.4 m** in PGS295
- **0.74 g/t Au over 30.5 m** in PGS298
- **0.97 g/t Au over 6.1 m** within **0.48 g/t Au over 39.6 m** in PGS317

Please note that due to having three drills on the property, assay results for the holes are not necessarily received in sequence.

KEY POINTS

- In all areas, results highlight long intervals of gold mineralization beginning at shallow depth, hosted in the Claron Formation (regional gold host) as well as in underlying Paleozoic rocks and fault breccias.
- Drilling to date, in conjunction with historic results, clearly outlines continuous mineralization over a 1 km-long zone beginning at surface and extending to over 150 m under and adjacent to the Moosehead and Caribou pits. This zone is presently open to depth and along strike.
- The area referred to above was tested with several holes in late 2015, which returned
    - 0.48 g/t Au over 71.6 m in PGS013
    - 0.47 g/t Au over 39.2 m in PGS014.
- In addition to bedrock mineralization, drilling within the historic Moosehead Pit in three holes shows the presence of over 10 m of mine pit backfill grading 0.22 - 0.27 g/t Au.
- Drilling totaling 13 holes was carried out in the Picaroon area to the west of the historic Moosehead Pit over a 500 m strike length. With most of the assay results received, all show long intervals of anomalous gold in jasperoid-altered Claron Formation, with some areas of reportable gold mineralization. On the basis of this drilling, the model will be updated, with follow-up drilling planned.
- Road access was recently established to the Beavertail Pit, where drilling is planned in

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September. This area contains significant surface mineralization that was identified but not mined prior to shut-down of the historic operation in 1996.

For a complete table of drill results from the current holes, please click here: http://libertygold.ca/images/sites/default/files/GS_Intercepts08282017.pdf

For a complete table of results for all drilling by Liberty Gold at Goldstrike from 2015 to August 2017, please click here: http://libertygold.ca/images/sites/default/files/GS_Intercepts2015to08282017.pdf

For a map of drill collars and traces for the current release, please click here: http://libertygold.ca/images/sites/default/files/GoldStrike_NR201718.jpg

Goldstrike is located in the eastern Great Basin, immediately adjacent to the Utah/Nevada border, and is a Carlin-style gold system, similar in many ways to the prolific deposits located along Nevada's Carlin trend. Like Kinsley Mountain and Newmont's Long Canyon deposit, Goldstrike represents part of a growing number of Carlin-style gold systems located off the main Carlin and Cortez trends in underexplored parts of the Great Basin. The historic Goldstrike Mine operated from 1988 to 1994, with 209,000 ounces of gold produced from 12 shallow pits, at an average grade of 1.2 g/t Au.

Moira Smith, Ph.D., P.Geo., Vice-President Exploration and Geoscience, Liberty Gold, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and validated that the information contained in the release is accurate. Drill composites were calculated using a cut-off of 0.20 g/t. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals vary between 30 and 100% of the reported lengths due to varying drill hole orientations, but are typically in the range of 60 to 80% of true width. Drill samples were assayed by ALS Limited in Reno, Nevada for gold by Fire Assay of a 30 gram (1 assay ton) charge with an AA finish, or if over 5.0 g/t were re-assayed and completed with a gravimetric finish. For these samples, the gravimetric data were utilized in calculating gold intersections. For any samples assaying over 0.200 ppm an additional cyanide leach analysis is done where the sample is treated with a 0.25% NaCN solution and rolled for an hour. An aliquot of the final leach solution is then centrifuged and analyzed by AAS. Metallic screen techniques may be employed where the presence of coarse free gold is suspected. Approximately 1000 grams of coarse reject material are pulverized and screened. Two splits of the fine fraction are assayed, as well as all material that does not pass through the screen (the coarse fraction). The final gold assay reported is a weighted average of the coarse and fine fractions. QA/QC for all drill samples consists of the insertion and continual monitoring of numerous standards and blanks into the sample stream, and the collection of duplicate samples at random intervals within each batch. Selected holes are also analyzed for a 51 multi-element geochemical suite by ICP-MS. ALS Geochemistry-Reno is ISO 17025:2005 Accredited, with the Elko prep lab listed on the scope of accreditation.

Goldstrike 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

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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 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. found at the top of this page or under Liberty Gold's issuer profile in SEDAR (www.sedar.com).

ABOUT LIBERTY GOLD

Liberty Gold is led by a proven technical and capital markets team that continues to discover and define high-quality assets. Our flagship property is the Goldstrike Oxide Gold Project in Utah. Liberty also has a pipeline of projects, including Black Pine in Idaho and Kinsley Mountain in Nevada, providing a solid platform for future growth. Over the past 5 years, there have been 8 new open-pit, heap leach gold mines built around the world and the management team and/or directors of Liberty Gold are responsible for discovering, developing and/or building two of them. Long Canyon in Nevada (Fronteer Gold) and Karma in Burkina Faso (True Gold) both reached commercial production in 2016.

For more information, visit www.libertygold.ca or contact:

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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Liberty Gold within the meaning of applicable securities laws, including statements that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold, and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, timing and likelihood of deployment of additional drill rigs, the release of an initial resource report, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Liberty Gold and there is no assurance they will prove to be correct.

Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the interpretation of results and/or the reliance on technical information provided by third parties as related to the Company's mineral property interests; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration activities generally; delays in permitting; possible claims against the Company; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 28, 2017 in the section entitled "Risk Factors", under Liberty Gold's SEDAR profile at www.sedar.com.

Although Liberty Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. 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 unless required by law.

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