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VANCOUVER, B.C. – Liberty Gold Corp. (LGD-TSX) ("Liberty Gold" or the "Company") is pleased to announce the results from ongoing Reverse Circulation (RC) drilling at the Goldstrike Project, the flagship of its three principal gold projects located in the prolific Great Basin of the United States. Located in southwestern Utah, Goldstrike is a past-producing oxide - heap leach gold mine that contains a large, shallow, district-scale, Carlin-style gold system.

The Peg Leg area is located 250 m south of the main Goldstrike Deposit. This area is currently the subject of infill and step out drilling in order to increase the historical footprint of mineralization and bring unclassified mineralization outside of the resource pit limit into the pit. Results have been received from 31 drill holes, with several more pending.

Cal Everett, President and CEO of Liberty Gold commented, "The Peg Leg exploration results have confirmed this area to have starter pit potential given the higher grade results over significant widths. It confirms our belief that oxide gold bearing feeder structures follow multiple orientations that crosscut the main Goldstrike Deposit trend."

Liberty Gold continues to meet its project enhancement goals in 2018, commencing with a maiden resource estimate released in February[1]. The Preliminary Economic Assessment ("PEA")[2], published in July 2018, is based on a resource that includes drill results through the end of 2017. Liberty Gold resumed drilling in April 2018 and has drilled over 20,000 m of RC to date. Drilling has focused on resource growth around the PEA pits, as well as testing of reconnaissance targets in other areas of the property.

Drill Highlights include:

PEG LEG

- **1.17 grams per tonne gold (g/t Au) over 67.1 metres (m) including 2.21 g/t Au over 25.9 m in PGS630**
- **0.44 g/t Au over 32.0 m and 1.14 g/t Au over 42.7 m including 2.00 g/t Au over 18.3 m in PGS579 (starting from surface)**
- **0.99 g/t Au over 51.8 m including 2.45 g/t Au over 10.7 m and 1.84 g/t Au over 4.6 m in PGS631**
- **1.63 g/t Au over 9.1 m and 1.59 g/t Au over 21.3 m in PGS636 (starting from surface)**
- **0.79 g/t Au over 45.7 m including 1.88 g/t Au over 10.7 m in PGS574**

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- **0.48 g/t Au over 16.8 m and 0.71 g/t over 36.6 m in PGS577**
- **0.57 g/t Au over 42.7 m including 3.43 g/t Au over 3.0 m and 0.52 g/t over 13.7 m in PGS580**

PEG LEG KEY POINTS

- Liberty Gold continues to advance its effort to add to the Goldstrike resource base through infill and step out drilling in the areas of previously defined resources.
- Infill and step-out drilling in the Peg Leg area continues to yield additional areas of mineralization as fault- and breccia-hosted and basal Claron Formation-hosted jasperoid, at relatively shallow depth.
- **Peg Leg drilling in 2018 has yielded some of the best intercepts ever drilled on the property, on a grade multiplied by thickness basis.**

For a complete table of drill results from the current holes, please click here: http://libertygold.ca/images/sites/default/files/GS_Intercepts10242018.pdf

For a map of drill collars and traces for the current release, please click here: http://libertygold.ca/images/sites/default/files/Goldstrike_NR10242018.pdf

The reverse circulation program is currently underway with one drill. The program is focused on 1) infill and expansion of the resource; 2) testing of the historic heap-leach, stockpile and waste dump areas that are largely situated within the PEA pit and counted as waste in the model (see August 16, 2018 press release); and 3) testing of new targets property-wide. An amendment to the current Plan of Operations to grant access to an additional >878 acres in and adjacent to the resource area is expected in the final quarter of 2018.

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 and an average recovery of approximately 75%.

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,

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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. 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.

ABOUT LIBERTY GOLD

Liberty Gold is focused on exploring the Great Basin of the United States, home to large-scale gold projects that are ideal for open-pit mining. This region is one of the most prolific gold-producing regions in the world and stretches across Nevada and into Idaho and Utah. We know the Great Basin and are driven to discover and advance big gold deposits that can be mined profitably in open-pit scenarios. Our flagship projects are Goldstrike, Black Pine and Kinsley Mountain, all of which are past producing open-pit mines, where previous operators only scratched the surface.

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, expected capital costs at Goldstrike, expected gold and silver recoveries from the Goldstrike mineralized material, potential additions to the resource through additional drill testing, potential upgrade of inferred mineral resources to measured and indicated mineral resources, the potential for silver resources at Goldstrike and intentions to pursue a silver resource study and beliefs regarding gold resources being contained within a larger property area. Forward-looking

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Liberty Gold Confirms Oxide Gold Discovery South of Goldstrike Deposit, Goldstrike Project, Great Basin

factors discussed in the Annual Information Form of the Company dated March 26, 2018 in the section entitled "Risk Factors", under Liberty Gold's SEDAR profile at www.sedar.com.

The mineral resource estimates referenced in this press release use the terms "Indicated Mineral Resources" and "Inferred Mineral Resources."

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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