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VANCOUVER, B.C. – Liberty Gold Corp. (LGD - TSX) ("Liberty Gold" or the "Company"), is pleased to announce its financial and operating results for the six months ended June 30, 2018. All amounts are presented in United States dollars unless otherwise stated.

Liberty Gold will continue to focus on discovering, exploring and de-risking Carlin Style gold deposits in the Great Basin – USA. Our focus is driven by a proven track record of multiple discoveries and a Company decision to focus our efforts in the jurisdictions of Utah, Idaho and Nevada. The Goldstrike Project in Utah has been advanced from an exploration property to a project with a Preliminary Economic Assessment (“PEA”).

The Black Pine Project in Idaho follows Goldstrike in terms of advancement and is being prepared for its first extensive RC drill program since historical mine closure in 1997. Liberty Gold continues to drill test the Kinsley project in Nevada, targeting deeper, high-grade, Carlin style targets.

Recent Highlights:

Goldstrike

- Announced completion of a PEA[1]:
  - After-tax Net Present Value at a 5% discount rate and Internal Rate of Return of $129.5 million and 29.4% respectively ($1,300 per ounce “oz” gold price)
  - Initial capital payback in 2.3 years
  - Mine life of 7.5 years with a 2 year pre-production period
  - Life of mine (“LOM”) head grade of 0.48 grams per tonne gold
  - Low LOM Strip Ratio of 1.2:1
  - Total amount of gold recovered estimated at 713,000 oz
  - Average annual gold production of approximately 95,000 oz
  - Peak annual gold production of approximately 117,000 oz
  - Pre-production capital cost estimated at $113.2 million, using an owner-operator approach
  - LOM sustaining capital costs estimated at $61.6 million, plus $20.0 million for closure costs

Kinsley

- Completed a 2,250 m reverse circulation (“RC”) drill program focusing on the Western Flank’s eastern extension and the Secret Canyon Shale horizon.

Moira Smith, Ph.D., P.Geo., Vice President Exploration and Geosciences, 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

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and validated that the scientific and technical information contained in this release is accurate.

Goldstrike, Kinsley and Black Pine are early stage exploration projects; the potential quantities and grades disclosed herein are conceptual in nature and, except for the mineral resource estimate at Goldstrike and Kinsley, there has been insufficient exploration to define a mineral resource for other targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

SELECTED FINANCIAL DATA

The following selected financial data is derived from our unaudited condensed interim consolidated financial statements and related notes thereto (the "Interim Financial Statements") for the six months ended June 30, 2018 as prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. A copy of the Interim Financial Statements is available on the Company's website at www.libertygold.ca or on SEDAR at www.sedar.com.

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[1] See the "Preliminary Economic Assessment and Independent Technical Report for the Goldstrike Project, Washington County, Utah USA", effective February 8, 2018 and signed July 16, 2018 authored by Independent Qualified Persons Bob McCarthy, P.Eng. Valerie Sawyer, SME , David Rowe, CPG and Neil Winkelmann, FAusIMM of SRK Consulting (Canada) Inc.; Gary Simmons, MMSA of GL Simmons Consulting, LLC; James N. Gray, P.Geo. of Advantage Geoservices Ltd; George Lightwood, SME, Russell Browne, P.E. and Michael Bidart, P.E. of Golder Associates Inc.; and Carl Defilippi, RM SME of Kappes Cassidy & Associates, and is in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The report is available under the Company's profile at sedar.com and is also available on the Company's website at www.libertygold.ca.

The information in the tables below is presented in $000s except per share data:

	Three months ended June 30,		Six months ended June 30,	
	2018	**2017**	**2018**	**2017**
Attributable to shareholders:				
Loss for the period	$3,246	$3,131	$5,657	$5,565
Loss and comprehensive loss for the period	$3,355	$2,831	$6,147	$5,141
Basic and diluted loss per share	$0.02	$0.02	$0.03	$0.04

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	As at June 30, 2018	As at December 31, 2017
Cash and short-term investments	$5,181	$2,266
Working capital	$4,495	$1,510
Total assets	$32,676	$30,009
Current liabilities	$954	$972
Non-current liabilities	$1,205	$703
Shareholders' equity	$21,503	$19,006

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:

Susie Bell, Manager, Investor Relations
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info@libertygold.ca

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, proposed additional metallurgical testing and beliefs regarding gold resources being contained within the larger property area. 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 licenses and permits and obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, the availability of drill rigs, the accuracy of any preliminary economic assessment, 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

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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 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." While these terms are defined in and required by Canadian regulations (under NI 43-101), these terms are not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Liberty Gold is not an SEC registered company.

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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