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Confirms 1 Kilometer-Long High-Grade Oxide Gold Zone, Black Pine Project,

Great Basin, USA

VANCOUVER, B.C. – Liberty Gold Corp. (LGD-TSX) ("Liberty Gold" or the "Company") is pleased to announce that ongoing drilling at Black Pine in southern Idaho continues to intersect thick zones of high-grade oxide gold mineralization, demonstrating continuity along a northwest-trending zone that we can now document is at least one kilometer ("km") long and expanding the size and potential of this Carlin–style gold system. The new drill results represent some of the best and highest grade unmined drill intercepts on the property, as measured by grade multiplied by thickness.

A second drill has been added to the project to focus on a second discovery located 240 metres ("m") to the east of the first. To date, there is only a single drill hole in this area, LBP023, which returned 1.78 grams per tonne gold ("g/t Au") over 48.8 m, including 4.72 g/t Au over 15.2 m[1]. This may represent the first hole into another zone parallel to the first.

Drill highlights include:

- **2.56 g/t Au over 41.1 m, including 4.47 g/t Au over 19.8 m, and including 8.76 g/t Au over 4.6 m in LBP029**
- **2.18 g/t Au over 10.7 m, including 2.90 g/t Au over 7.6 m and 2.89 g/t Au over 25.9 m, including 4.52 g/t Au over 15.2 m and including 6.63 g/t Au over 6.1 m in LBP027**
- **1.36 g/t Au over 32.0 m, including 1.95 g/t Au over 16.8 m in LBP025**
- **0.93 g/t Au over 12.2 m and 0.67 g/t Au over 10.7 m and 1.14 g/t Au over 25.9 m, including 4.17 g/t Au over 4.6 m in LBP028**

Multiple zones of gold mineralization above a 0.20 g/t Au cutoff grade are present in all drill holes.

For a cross section of drill collars and traces for the current release, please click here: http://libertygold.ca/images/news/2019/july/BlackPine_NR07312019CS.pdf

For a map of drill collars and traces for the current release, please click here: http://libertygold.ca/images/news/2019/july/BlackPine_NR07312019Map.pdf

For a complete table of drill results from all Liberty Gold drill holes at Black Pine, please click here: http://libertygold.ca/images/news/2019/july/BP_Intercepts07312019.pdf

Key Points

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- **Recent drilling provides evidence for excellent continuity of high-grade mineralization along a northwest-trending corridor at least 1000 m long. Additional drill pads have been constructed to test for continuity over an expanded, 1.5 km-long corridor.**
- **LBP027 and LBP029 contain long intercepts with the highest grades drilled to date in this zone.**
- **All gold mineralization encountered in the highlight intercepts to date is oxide. Weighted average cyanide solubility for the long, high-grade intervals in LBP027 and LBP029 is 95% and 96%, respectively.**
- **The mineralized interval in LBP029 ranks 2nd on a list of 500 unmined drill intercepts on the property as defined by gold in grams multiplied by thickness in metres. Five of the top 11 unmined intercepts were drilled by Liberty Gold based on assays received for 33 holes to date, including three of the top five.**

Drilling in August will focus on areas flanking the mineralized corridor, in order to assess the width of the gold mineralized zone, on the area around the second discovery hole, LBP023, and an area beneath the east end of the historic A Pit.

“High grade oxide gold discoveries in the Great Basin have been rare over the last 20 years,” stated Cal Everett, President & CEO of Liberty Gold. “Liberty Gold intends to define the size and grade of the two discoveries to date, then we will push outward from there. Never wander when you are within it. Internal modelling suggests that approximately 90 drill holes will be required by year end to define gold mineralization in this area.”

[1]See July 15 2019 press release for details. Please note that some of the interval grades in previous press releases and the table have been revised slightly to reflect the consistent use of duplicate samples and gravimetric analysis for individual samples that assay >5.0 g/t Au. Liberty Gold does not consider these changes to be material.

ABOUT THE 2019 BLACK PINE DRILL PROGRAM

One Reverse Circulation (“RC”) drill was deployed on April 23, 2019, with a second drill added on June 18, to drill an estimated 16,000 m in 80 to 100 holes to provide a comprehensive test of the core of an oxide gold system estimated at over 12 square km (“km2“) in size. The drill program represents the culmination of over 2 years of intensive compilation, modeling and interpretation of the complex geology of the project, as well as a 20 month permitting process. The goal of the 2019 drill program is to carry out a comprehensive test of the geological and mineralization model over a roughly seven km2 area within the 12 km2 identified gold system, starting with a highly prospective area near the historic A and B pits. Extensive data compilation, involving over 1800 historic drill holes, thousands of surface soil and rock samples and 5 shallow pits, suggests that a large volume of rock under and adjacent to zones of previously drill-tested and/or mined gold mineralization contains highly prospective stratigraphy and favourable structural settings for hosting Carlin style gold mineralization.

Gold mineralization is hosted in complexly deformed strata of the Pennsylvanian to Permian Oquirrh Group, consisting of an upper sandstone unit structurally emplaced over a sequence of carbonate and siliciclastic rocks, including limestone and dolostone, calcareous and non-

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calcarous shale, siltstone and sandstone, which in turn overly Mississippian shale and limestone. The carbonate sequence forms a highly prospective tectonostratigraphic sequence ranging from 100 to over 300 m thick. The various rock units were subjected to late Cretaceous folding and thrusting, followed by low- to high-angle normal faulting in the early to middle Cenozoic. The extensive deformation provided the architecture and plumbing for gold-bearing fluids to penetrate the rock and deposit very fine-grained gold in reactive calcareous siltstones and brecciated strata of all types. Liberty Gold has recognized several moderate-angle normal fault corridors that intersect the most prospective stratigraphic units; collectively these intersections of structure with prospective stratigraphy form the primary targets for 2019 drilling.

ABOUT BLACK PINE

Black Pine is located in the northern Great Basin, immediately adjacent to the Utah/Idaho border. It is a Carlin-style gold system, similar in many ways to the prolific deposits located along Nevada's Carlin trend. Like Newmont's Long Canyon deposit, Black Pine represents 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 Black Pine Mine operated from 1992 to 1997, during a period of historically low gold prices, with 435,000 ounces of gold produced from five composite, shallow pits, at an average grade of 0.63 g/t Au and average recovery of approximately 66%.

A virtual site tour and 3D model of Black Pine property is available on the homepage of the Company's website: www.libertygold.ca.

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 100% of true width. Drill samples were assayed by ALS Limited in Reno,

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gravimetric finish. For these samples, the gravimetric data were utilized in calculating gold intersections. For any samples assaying over 0.20 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 Atomic Absorption Spectroscopy. 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 Black Pine, Goldstrike 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. 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",

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"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, 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

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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 27, 2019 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,

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