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Initiation of PEA Study, Phase 2 Metallurgy and Exploration Drilling

VANCOUVER, B.C. – Liberty Gold Corp. (LGD - TSX) ("Liberty Gold" or the "Company") is pleased to provide an update on planned 2018 exploration activities at the Goldstrike Property, Utah. As detailed in a press release dated February 8, 2018, **Liberty Gold reported a maiden mineral resource estimate for the Property, quoted at a cut-off grade of 0.25 grams per tonne gold (g/t Au) and consisting of: An indicated resource of 865,000 ounces of gold at an average grade of 0.54 g/t Au (49,553,000 tonnes); and an inferred resource of 274,000 ounces of gold at an average grade of 0.52 g/t Au (16,443,000 tonnes).**

The primary goal of exploration activities in 2018 is to turn the focus from finding a deposit to setting it on a path toward a substantially de-risked mining project, with an emphasis on engineering, metallurgy, permitting and defining additional resource ounces. Activities include:

1. Commencement of a Preliminary Economic Assessment: Liberty Gold has retained SRK Consulting (Canada) Inc., Golder Associates, Kappes Cassiday and Associates, and GL Simmons Consulting LLC to complete a Preliminary Economic Assessment (PEA). Initial project scoping and field investigations have commenced, with a targeted release date of mid-year.

2. Additional Metallurgical Testing: Diamond core drilling commenced on March 14 pursuant to providing additional material for metallurgical testing in areas of the deposit not previously studied. The program will comprise approximately 2,000 m of drilling in 16 holes, to provide material for a program similar in scope to that which was completed in January 2017. In the prior study, 20 column tests returned a weighted average gold recovery of 85.9%, with leaching largely complete in 10 days; see press release dated April 3, 2017. The results suggest that a simple, low-cost, run-of-mine heap leach scenario may be feasible at Goldstrike.

3. Permitting: Two amendments to the existing Plan of Operations were submitted to the BLM in order to gain access to a larger area of the property for drilling than was contemplated when the existing Plan of Operations was submitted 2 years ago.

   The first amendment, which has been approved, permits access to all previously disturbed areas on the Property, including historic heap leach pads, stockpiles, etc. Liberty Gold believes that these areas, and bedrock directly beneath them, may contain additional gold.

   The second Plan of Operations amendment will allow for more comprehensive access to a much larger area surrounding the existing resource, and will allow for exploration and

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growth along the margins of the deposit.

4. Exploration Drilling: Reverse circulation (RC) drilling will commence in early April, and will continue through late November, with a target of 14,900 metres in Phase 1. Liberty Gold is planning both resource expansion drilling and exploratory drilling of new targets.

5. Technical Report: Liberty Gold is pleased to announce the filing on SEDAR of the Technical Report for the Goldstrike Oxide Deposit. The Technical Report, authored by SRK, is entitled “Independent Technical Report and Resource Estimate for the Goldstrike Project, Washington County, Utah, USA” effective February 8, 2018 and signed March 21, 2018. (the “Technical Report”). The Technical Report was authored by Independent Qualified Persons David Rowe, CPG, of SRK Consulting (Canada) Inc., James N. Gray, P.Geo, of Advantage Geoservices and Gary Simmons, MMSA of GL Simmons Consulting LLC, 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 will also be available on the Company’s website at www.libertygold.ca.

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 approved the information contained in this news release.

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, the commencement of a PEA, proposed additional metallurgical testing and beliefs regarding gold resources being contained within a 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 completion of a 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 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.

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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