

NEWS RELEASE 20-12

June 10, 2020

Liberty Gold Increases Strategic Land Holding at the Black Pine Oxide Gold Project in Idaho

VANCOUVER, B.C. – Liberty Gold Corp. (LGD-TSX) (“Liberty Gold” or the “Company”) is pleased to announce as part of its regional exploration and compilation program, the staking of two additional land parcels, adding to the core Black Pine Project claim block, as well as an area 7 kilometres (“km”) to the west of the main oxide gold discovery area. The parcels aggregate 122 new claims.

Liberty Gold staked:

- 2.9 square km (“km²”) on the northwest corner of the core claim block to cover an extension of the Back Range portion of the Black Pine oxide gold system, where rock samples report up to 2 grams per tonne gold (“g/t Au”).
- 3.4 km² of ground to the north of the core claim block to cover iron oxide-stained and brecciated sandstone cover rocks, which typically lie above the favourable oxide host rocks.
- 3.6 km² of ground 7 km to the west of the main Black Pine claim block, where the Company’s proprietary data base indicates the presence of gold mineralization in an extensive area of jasperoid hosted in the same geological rock formation that hosts the main Black Pine oxide gold system. Elevated gold in soil and rock samples are associated with the jasperoid outcrops.

Liberty Gold’s new land holdings in the Black Pine district now aggregate 48.5 km² in 616 federal lode claims. For a map of the Black Pine Property and the new claim blocks click here: <https://libertygold.ca/images/news/2020/June/NewClaims.pdf>

Cal Everett, President and CEO, states, “It was imperative, given the scale of the main Black Pine oxide gold discovery, to secure all relevant ground in the district. Drilling in 2020 is ongoing and will remain focussed in the main Black Pine claim block. Liberty Gold is gradually increasing the scale of the 2020 drill program, and recently added a third drill, while following protocols to safely navigate the covid-19 issue.”

Maira 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 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 Eiko 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-

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pit scenarios. Our flagship projects are Black Pine in Idaho and Goldstrike in Utah, both past producing open-pit mines, where previous operators only scratched the surface.

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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 regarding the receipt of proceeds from the Transaction and that address potential quantity and/or grade of minerals. 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, the impact from the pandemic of the novel coronavirus (COVID-19), 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 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, including impacts from the pandemic of the novel coronavirus (COVID-19); 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, 2020 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.