

NEWS RELEASE 21-10

May 18, 2021

Liberty Gold Files Technical Report on SEDAR for Resource Estimate at TV Tower, Western Turkey

VANCOUVER, B.C. – Liberty Gold Corp. (TSX: LGD; OTCQX: LGDTF) ("Liberty Gold" or the "Company") is pleased to announce that further to its news release dated April 6, 2021, the Company has filed on SEDAR a National Instrument ("NI") 43-101 Technical Report for the TV Tower Property, Western Turkey.

The NI 43-101 Technical Report is entitled "Updated Technical Report and Resource Estimate, TV Tower Property, Çanakkale, Western Turkey", effective February 9, 2021 and signed May 18, 2021 (the "Technical Report"). The Technical Report was authored by independent Qualified Persons and was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

The Technical Report is available under the Company's profile at www.sedar.com and will also be available on the Company's website at www.libertygold.ca.

The TV Tower Property is located in the Biga Peninsula, home to numerous epithermal gold and silver and gold-copper porphyry deposits, mines and development projects. The project is road accessible year-round and close to power generation facilities and deep-water ports. The Technical Report details maiden resource estimates on five deposits comprising gold-copper porphyry, high sulphidation epithermal gold oxide and supergene copper mineralization.

QUALIFIED PERSONS

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 NI 43-101 and has reviewed and validated that the information contained in the release is accurate.

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 in Idaho and Goldstrike in Utah, both 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 regarding the Company's development plans and goals. 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 the timing of any resources or preliminary economic assessments. 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 changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; including any restrictions due to the recent pandemic of the novel coronavirus (COVID-19), 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, 2021 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.