
Liberty Gold Receives Final US\$6 Million Payment for the Sale of Halilağa Copper-Gold Deposit, Turkey

Natural Resources Global Capital Group Retained for Monetization Process of TV Tower Project, Turkey

VANCOUVER, B.C. – Liberty Gold Corp. (TSX:LGD; OTCQX:LGDTF) ("Liberty Gold" or the "Company") is pleased to announce the receipt of the final US\$6.0 million cash payment as final consideration for the sale of its 40% interest in the Halilağa copper-gold porphyry deposit ("Halilağa"), located in Biga Province, northwest Turkey to Cengiz Holdings A.Ş. (the "Halilağa Sale Agreement"). Liberty Gold has received US\$22.0 million to-date from the sale of Halilağa. This cash payment is non-dilutive to the Company's capital structure.

The Halilağa divestiture is consistent with Liberty Gold's strategy of re-deploying capital from non-core assets into the high-quality Black Pine and Goldstrike oxide-gold projects in the Great Basin, USA.

At the TV Tower gold-silver-copper property, Liberty Gold's remaining asset in Turkey, Natural Resources Global Capital Group ("NRG") has been retained to conduct a strategic sale process, to generate further funds to invest in oxide gold exploration and development in the Great Basin. The Company's ownership percentage of TV Tower is 64.4%. In 2021, the Company announced an updated resource estimate on five gold, silver, and copper deposits, more than tripling the prior resource estimate. TV Tower hosts a multimillion-ounce gold equivalent resource, with most deposits open in multiple directions and a large number of undrilled targets.

Cal Everett, CEO of Liberty Gold stated, "*We are pleased to report receipt of the final payment in this important transaction. Work continues at our Black Pine and Goldstrike properties and we are well-funded, a stand-out point for the Company in the current market conditions.*"

ABOUT TV TOWER

The four South TV Tower deposits (Kayali, Yumrudag, Valley and Hilltop) contain multiple ore types and corresponding resource subsets by ore type and cut-off grade, with the breakdown illustrated in Table 2. These resource subsets comprise the South TVT Oxide Gold; South TVT Supergene Copper; and South TVT Au-Cu Porphyry subsets. The four deposits all lie within a 4 km-long trend, such that separate milling and heap leaching operations, managed as a single operation, would reasonably be expected to accommodate mineralized material from all of the deposits.

The two North TV Tower deposits contain three ore types and corresponding resource subsets (North TVT Au-Cu Porphyry, North TVT Oxidized Porphyry and North TVT KCD HSE Au-Ag-Cu

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resource subsets). The two deposits are located within 1.5 km of each other such that it is reasonable to expect that they would be developed using common infrastructure. However, without further analysis, it is uncertain at this time whether the North TV Tower and South TV Tower deposits would be developed using common infrastructure.

The six deposits are all open to expansion, and several very compelling drill targets await drill testing.

For a full table of the TV Tower Resource Estimate Summary¹, please click here: https://libertygold.ca/images/news/2021/April/21-06_TV_Tower_Resource_Final.pdf

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.

ABOUT LIBERTY GOLD

Liberty Gold is focused on exploring for and developing open pit oxide deposits in 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.

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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. 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, the availability of drill rigs, the timing of the publication of any updated resources, preliminary economic assessments or pre-feasibility studies,

¹ See press release on [May18, 2021](#), "Liberty Gold Files Technical Report on SEDAR for the Resource Estimate at TV Tower, Western Turkey"

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); the timing of the publication of any updated resources, any preliminary economic assessments or pre-feasibility studies, successful, delays in obtaining governmental approvals, the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 25, 2022 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.

Cautionary Note for United States Investors

The information in this press release, including any information incorporated by reference, and disclosure documents of Liberty Gold that are filed with Canadian securities regulatory authorities concerning mineral properties have been prepared in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of United States securities laws.

Without limiting the foregoing, these documents use the terms "measured resources", "indicated resources", "inferred resources" and "probable mineral reserves". Shareholders in the United States are advised that, while such terms are defined in and required by Canadian securities laws, the United States Securities and Exchange Commission (the "SEC") does not recognize them. Under United States standards, mineralization may not be classified as a reserve unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility, pre-feasibility or other technical reports or studies, except in rare cases. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically. Disclosure of contained ounces is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report resources as in place tonnage and grade without reference to unit measures. Accordingly, information concerning descriptions of mineralization and resources contained in these documents may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the SEC.