
Liberty Gold Appoints Jason Attew as New President and CEO

VANCOUVER, B.C. – Liberty Gold Corp. (TSX:LGD; OTCQX:LGDTF) ("Liberty Gold" or the "Company") is pleased to announce that Mr. Jason Attew has been appointed President and Chief Executive Officer and Director of the Company, effective October 11, 2022. Mr. Attew succeeds Cal Everett, who will be retiring from his role as President and CEO but will continue as an active and engaged member of the Board of Directors.

Dr. Mark O'Dea, Chairman said, "Cal Everett has been a strong and creative leader during his tenure as CEO at Liberty Gold. He has been central to the Company's major achievements including the key acquisition of Black Pine and the important sale of Halilağa. His strengths in financing, deal making and corporate strategy, have created a well-funded Company that is underpinned by great gold projects and managed by an exceptional technical team. On behalf of the entire Board, I'd like to thank Cal for his energy and leadership over the past six years. I look forward to continuing to work with Cal on the Board.

"I'd like to welcome Jason Attew to Liberty Gold. Jason is a proven CEO, with a unique combination of leadership, strategic and market facing skills and has advised on some of the most formative and transformational mergers and acquisitions transactions in the mining sector in recent years. Jason has been an exceptional value creator in his almost 30-year career in the mining industry, and we are excited for the future of Liberty Gold under Jason's leadership."

Mr. Everett said, "My six-year tenure with Liberty Gold was incredibly rewarding. The Liberty Gold team found several million Carlin-style oxide gold ounces in the Great Basin. We have found deposits and sold assets, acquired ownership positions in public companies, hold a royalty portfolio, and monetized over US\$30 million in asset divestments with no dilution to the share holder base. Funds have been re-deployed into the Black Pine project, resulting in the discovery and definition of an extensive gold system that is still open for expansion in all directions. The entire Liberty Gold team creates the success that we all share equally, and I am very proud of everyone at Liberty Gold.

"Attracting Jason to Liberty Gold is exciting in that he brings his broad connection base on the buy-side, sell-side and corporate finance segments of our industry. I am happy to remain on the Board of Directors and will work closely with Jason over the next few months as he gets fully up to speed on our projects, shareholders base and business development opportunities."

Mr. Attew said, "The attraction to becoming the new leader of Liberty Gold lies in its assets and its people. The Liberty Gold team has and continues to demonstrate the growth and prospectivity of Carlin-style heap leachable deposits which are becoming quite rare in the hands of non-producers. The value-enhancing land and water rights acquisitions, the geological exploration and engineering work to date under Cal's leadership have significantly de-risked the projects and I am fortunate to

have been recruited to take the Company and its prospects forward. I am thankful for the trust of Mark and the Liberty Gold board, and I am keen to get to work.”

Mr. Attew was most recently President and CEO of Gold Standard Ventures Corp. that held the South Railroad Project, an open pit, heap leach project located on the prolific Carlin trend in Nevada, and successfully negotiated the acquisition by Orla Mining Ltd. for C\$ 242 million. Prior to this role he was CFO of Goldcorp Inc. where he also led the Investor Relations, Corporate Development and Strategy functions through until Goldcorp’s US\$32 billion merger with Newmont Mining Corporation in April 2019. Previously, Mr. Attew was a senior investment banker with BMO Global Metals and Mining Group, his background has led to extensive capital markets experience.

Concurrent C\$300,000 Private Placement

Liberty Gold is also pleased to announce that Mr. Attew will be participating in a private placement as part of his commencement. Mr. Attew will purchase on a private-placement basis 759,494 common shares of the Company (“Common Shares”) at a price of C\$0.395 per Common Share, for total gross proceeds of C\$300,000. Each Common Share is subject to a statutory 4-month hold from the date of issuance. The private placement is subject to the receipt of all necessary approvals including the approval of the Toronto Stock Exchange and applicable securities regulatory authorities.

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.

For more information, visit libertygold.ca or contact:

Susie Bell, Manager, Investor Relations

Phone: 604-632-4677 or Toll Free 1-877-632-4677

info@libertygold.ca

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, the potential size of the mineralized zone, plans with respect to exploration and development plans of Goldstrike and the timing thereof, and the objectives of the drilling program. 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

LibertygoldNEWS

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, timing of the publication of any technical reports, 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; the timing of the publication of any technical reports; 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 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.