

Liberty Gold Announces Signing of Definitive Agreement to Sell the TV Tower Project in Türkiye

Transaction Values the Project at US\$11.5 Million on a 100% Basis

VANCOUVER, B.C. – Liberty Gold Corp. (TSX:LGD; OTCQX:LGDTF) (“Liberty Gold” or the “Company”) is pleased to announce it has signed a share purchase agreement (the “Agreement”) for the sale of its interest in the TV Tower copper gold project (“TV Tower” or the “Project”), located in Biga Province, northwest Türkiye, to a foreign mining company.

Pursuant to the terms of the Agreement, Liberty Gold has agreed to sell its 72.1% interest in the company that holds the Project for gross proceeds to the Company of US\$8.3 million in cash, to be paid in three stages over a two-year period (the “Transaction”).

Cal Everett, CEO and Director of Liberty Gold commented, *“The sale of TV Tower strengthens Liberty Gold’s treasury position without diluting shareholder’s exposure to our flagship Black Pine project in Southern Idaho while also removing annual carrying costs related to the project. Liberty Gold will now be 100% Great Basin focused advancing two Carlin-style gold deposits.”*

TERMS OF THE AGREEMENT:

Closing of the Transaction is subject to customary conditions including the approval of the local mining authorities.

Liberty Gold’s share of the US\$11.5 million in gross proceeds (US\$8.3 million) will be paid in three stages as follows:

- US\$3.6 million on the closing date.
- US\$2.2 million on the first anniversary of the closing date.
- US\$2.5 million on the second anniversary of the closing date.

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.

For more information, visit 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 the satisfaction of the closing conditions of the Transaction, including the approval of the Ministry, the payment of gross proceeds of the Transaction, the exploration and development of open pit oxide deposits in the Great Basin, and the discovery and advancement of gold deposits in the Great Basin. 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", 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, 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 updated resources; 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 well as those factors discussed in the Annual Information Form of the Company dated March 28, 2024 in the section entitled "Risk Factors", under Liberty Gold's SEDAR+ profile at www.sedarplus.ca.

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 news 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.