
Liberty Gold Announces Approval of the Fourth Plan of Operations Amendment, Black Pine Oxide Gold Project, Idaho

Permitted Exploration Area Increases by 51% to 37.3 km² with Drilling to Commence mid-June 2024 on Seven High-Priority Targets

VANCOUVER, B.C. – Liberty Gold Corp. (TSX:LGD; OTCQX:LGDTF) (“Liberty Gold” or the “Company”) is pleased to announce that it has received from the United States Forest Service (“USFS”) the final approval for an amendment to the current exploration Plan of Operations (“POO”) at the Black Pine Oxide Gold Project, Idaho (“Black Pine”). This approval authorizes exploration activities on USFS lands where the Company holds mineral title but was not previously permitted to drill. Additionally, the Company has added a Director of Regulatory Affairs and Sustainability to advance mine permitting with the federal and state agencies.

Plan of Operations & Land Position Expansion

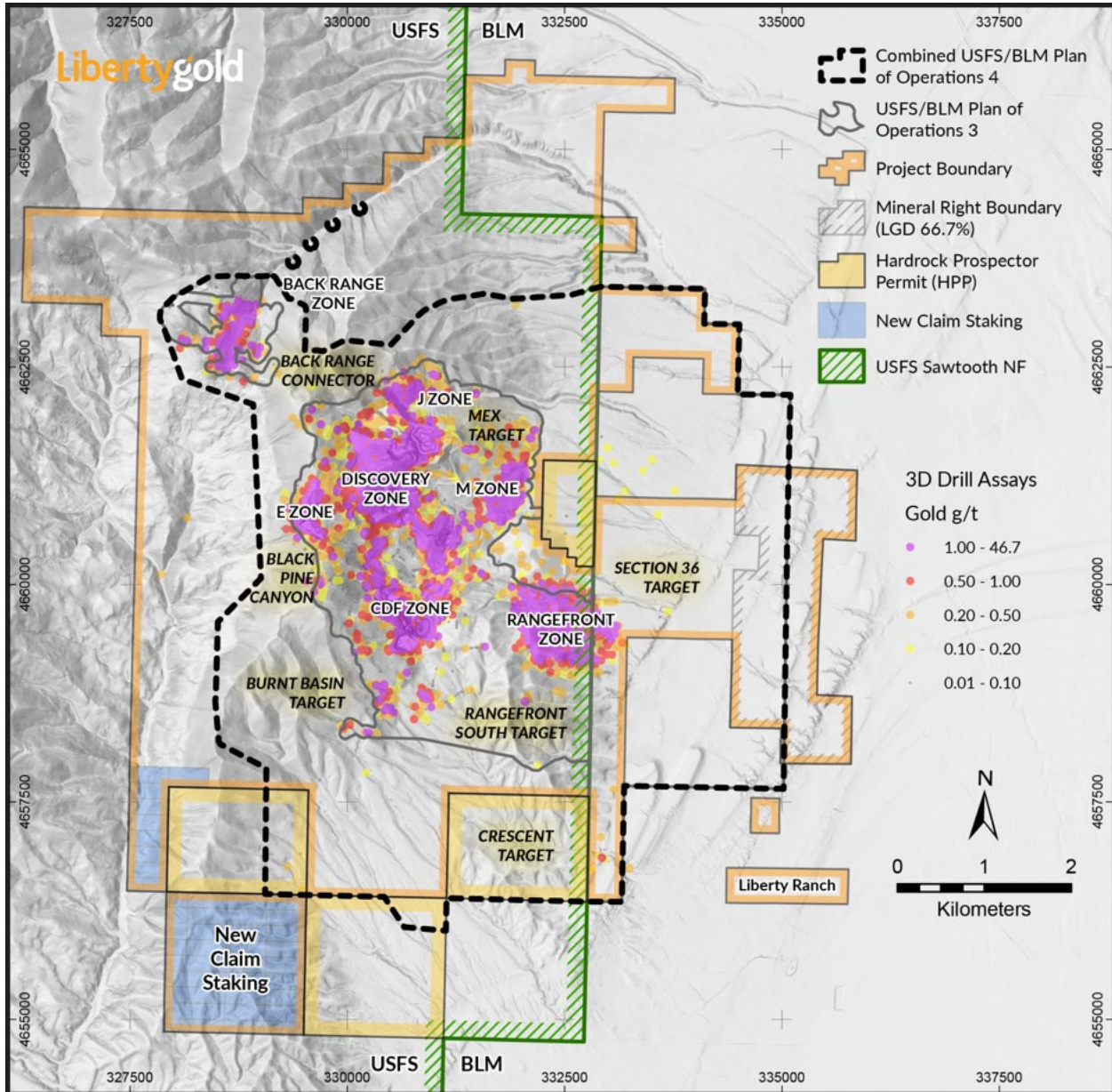
This new permit amendment from the USFS expands the current area for permitted exploration from 24.7 square kilometres (“km²”) by 51% to 37.3 km² (see Figure 1 below). This will allow the Company to explore seven new target areas where the prospective and permissive gold host-rock carbonate sequence (“middle plate”) is known to occur at shallow depth beneath sandstone cover rock (“upper plate”).

In addition, the amended POO further directs the Bureau of Land Management (“BLM”) to begin the process of issuing a Hardrock Prospector Permit (“HPP”) over contiguous, highly prospective, areas. The HPP would open a further 7.1 km² of ground to approved exploration activities.

The Company has additionally staked 46 unpatented mining claims in the southwest of the project area, totalling 3.3 km². These claims are contiguous with the existing project area and cover the projected southern extension of the prospective middle plate host rock carbonate sequence, identified by field & structural mapping and soil geochemistry. The newly acquired ground expands the total project area to 69.3 km².

Pete Shabestari, Vice President of Exploration commented, *“We wish to thank the US Forest Service for processing this amendment diligently and efficiently. The amendment approval reflects the collaborative relationship established with the agencies over the last seven years and the well-managed and straightforward nature of permitting at Black Pine. With this new approval, we can now turn the exploration drill rigs towards gold discovery in these highly prospective target areas.”*

FIGURE 1 - BLACK PINE PROJECT AND PERMITTING AREA MAP



For a map showing the Black Pine Project and Permitting area, click here:

<https://pr.globenewswire.com/FileDownloader/DownloadFile?source=pnr&fileGuid=1e509dc9-5811-4b4b-b8ba-deca82cbdbaf>

Field Operations 2024

Field operations have begun at Black Pine in earnest, with the first reverse circulation (“RC”) drill rig expected to arrive mid-June and a second arriving in mid-July. The first phase of planned exploration drilling is budgeted at 20,000 meters (“m”) and will focus on new discovery in the seven

outlying target areas with the key objective of growing the current Black Pine resource base which already exceeds 3 million ounces. (see press release dated [February 15, 2024](#))

Appointment of Matt Zietlow as Director, Regulatory Affairs & Sustainability

The Company is also pleased to announce that Matthew Zietlow has joined Liberty Gold as the Director, Regulatory Affairs & Sustainability, based in Idaho. He will be responsible for leading the mine permitting process at Black Pine, with the objective of submission of the Mine Plan of Operations (“MPO”) to the respective regulatory agencies by Q4, 2024.

Mr. Zietlow has over 30 years of experience in mine permitting, operational compliance, reclamation and closure at multiple active and idled locations throughout the western United States. He has held senior roles in community affairs, media relations, and academic advisory boards related to the mining sector, and also served as State chair of the Nevada Mining Association Executive Environmental Committee.

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.

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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, the use of proceeds of the offering, the timing and completion of the Preliminary Feasibility Study, the timing and completion of formal mine permitting, and the potential quantity and/or grade of minerals and Liberty Gold’s mineral resources. 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 timing and success of future plans and objectives in the areas of sustainable development, health, safety, environment, community development; successful resolution of disputes and anticipated costs and expenditures and the timing of regulatory approvals. 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

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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; 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 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.