
Liberty Gold Announces the Retirement of Cal Everett, CEO & Director and the Appointment of Dr. Jon Gilligan as new President and Chief Executive

Cal Everett to guide the Liberty Gold spin-out of Specialty American Metals as future non-executive Director and build a second Liberty Gold controlled company

VANCOUVER, B.C. – Liberty Gold Corp. (TSX:LGD; OTCQX:LGDTF) (“**Liberty Gold**” or the “**Company**”) today announces that after more than eight years of distinguished service, Cal Everett, the Company’s Chief Executive Officer and Director, will be retiring from Liberty Gold and will be transitioning to the recently announced spin-out entity, Specialty American Metals Inc., as a non-executive director. The Company’s Board of Directors will appoint Dr. Jon Gilligan as a Board Director as the new President and Chief Executive Officer of Liberty Gold, effective June 12, 2025.

Cal will continue to provide his deep expertise in financial markets to Liberty Gold as a Senior Financial Strategist and will work closely with the new CEO and the Board in an advisory capacity. As Liberty Gold focuses on permitting and developing its flagship oxide gold asset at Black Pine, Cal will focus on supporting creation of the spin-out entity, Specialty American Metals Inc. This will hold 100% of the Goldstrike/Antimony Ridge project in SW Utah. He will assume a director position at Specialty American Metals Inc. and will work closely with the new CEO to fund and acquire additional projects for this new US critical metals exploration and development company.

During his tenure at Liberty Gold, Mr. Everett has successfully guided the Company through multiple gold discoveries, extensive permitting activities, significant growth and development. His leadership has been instrumental in advancing the Company’s flagship projects, expanding its gold resources, and building significant value for shareholders. Under his guidance, Liberty Gold is now recognized as a major player in the US Great Basin oxide gold developer space, with a bright future ahead.

The Board of Directors expresses its deep gratitude to Mr. Everett for his outstanding contribution to Liberty Gold and his tireless dedication to the Company's development. *"Cal's leadership has been critical to Liberty Gold's success and we thank him for his unwavering commitment. We wish him all the best in retirement from Liberty Gold as CEO, although I know he can never fully retire,"* said **Rob Pease, Chair of the Board**.

Effective June 12, 2025, Dr. Jon Gilligan, who currently serves as President and Chief Operating Officer, will assume the role of President and Chief Executive Officer and director of Liberty Gold. Dr. Gilligan brings over 35 years of experience in the mining industry, with a proven track record of leading exploration, development mine building teams and operating groups to success. His expertise in resource development, operations, mine building, corporate leadership and the recent successful pre-feasibility study published on the Black Pine project, make him the ideal candidate to lead Liberty Gold through its next phase of growth.

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"I am honored to step into Cal's illustrious shoes at such an exciting time in the Company's development," said Jon Gilligan. "Cal has built a solid foundation for this company and I am eager to build on the current team to unlock the full potential of our projects in the Great Basin and deliver value for our shareholders. I am grateful to Cal for his remarkable support and his willingness to provide on-going guidance to the Board and senior management during the next steps of the Company's growth."

The Board of Directors is confident that the Liberty Gold team, under Dr. Gilligan's vision and leadership will ensure the continued success of Liberty Gold as it advances its exploration and development programs at Black Pine and moves through US mine permitting, towards a mine construction decision targeted for late 2027.

In an inimitable parting message, Cal commented, "Liberty Gold is in good hands with Jon. I am excited to move on to be a part of creating something new in Specialty Metals. The association with Liberty Gold will continue and this new company will provide additional value for our shareholder base. It has been a pleasure to work here, both in good times and in bad, and I have relished dealing with the intricacies of market conditions at any given moment. I cannot put on a pair of plaid golf pants with the waist band up to my arm pits by simply walking away and going into the light. Time to buy some new suits."

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. The Company is advancing the Black Pine Project in southeastern Idaho, a past-producing, Carlin-style gold system with a large, growing resource and strong economic potential.

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. Forward-looking information is often, but not always, identified by the use of words such as "intends", "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, 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

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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 25, 2025 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, except as required by applicable laws.