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## Liberty Gold Reports Year-End 2024 Financial and Operating Results

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VANCOUVER, B.C. – Liberty Gold Corp. (TSX:LGD; OTCQX:LGDTF) ("Liberty Gold" or the "Company"), is pleased to announce its financial and operating results for the fiscal year ended December 31, 2024. All amounts are presented in United States dollars unless otherwise stated.

### FOURTH QUARTER OF 2024 AND RECENT HIGHLIGHTS

- On October 7, 2024, we announced the close of the sale of the TV Tower project in northwest Türkiye, through the sale of our 73.7% owned subsidiary Orta Truva Madencilik Şanayi ve Ticaret A.Ş to a major Turkish mining and construction company. The first of three staged consideration payments of \$3.7 million was received on October 4, 2024. Our share of the remainder of the gross proceeds will be paid in two further stages as follows<sup>1</sup>:
  - \$2.2 million on October 4, 2025; and
  - \$2.6 million on October 4, 2026.
- On October 24, 2024, we published our 2023 Environmental, Social and Governance disclosure update<sup>2</sup>.  
*At the Black Pine project in Idaho ("Black Pine"),*
- On October 10, 2024<sup>3</sup>, we announced the results of a Black Pine preliminary feasibility study ("**Black Pine PFS**"), demonstrating the commercial viability of an open pit, run-of-mine heap leach operation with a one-year construction period.
- As part of the Black Pine PFS, a first-time mineral reserve for Black Pine was released, and the mineral resource previously published on February 15, 2024<sup>4</sup>, was updated.
- On December 4, 2024<sup>5</sup>, we announced assay results from Rangefront exploration drilling, significantly expanding the footprint of the mineralized zone; highlights include:
  - 1.44 grams per tonne of gold ("**g/t Au**") over 30.5 meters ("**m**") including 3.25 g/t Au over 9.1 m; and
  - 0.61 g/t Au over 77.7 m including 2.15 g/t Au over 4.6 m.
- On February 6, 2025<sup>6</sup>, we announced results from step-out and infill drilling, successfully expanding the deposit footprints at Rangefront, M Zone and CD Pit, with mineralization remaining open to extension in all three areas; highlights include:
  - 15.2 m of 5.51 g/t Au including 9.1 m of 7.88 g/t Au in LBP1048;
  - a shallow oxide intercept of 24.4 m of 0.96 g/t Au including 6.1 m of 1.94 g/t Au starting at 76.2 m downhole in LBP1078;
  - LBP1061 returning 21.3 m of 0.54 g/t Au starting at 61 m downhole;
  - 24.4 m of 0.50 g/t Au starting at 109 m downhole in LBP1075; and
  - LBP1076 which returned 19.8 m of 0.62 g/t Au.

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<sup>1</sup> See news releases dated October 7, 2024 and April 17, 2024.

<sup>2</sup> See news release dated October 24, 2024.

<sup>3</sup> See news release dated October 10, 2024.

<sup>4</sup> See news release dated February 15, 2024.

<sup>5</sup> See news release dated December 4, 2024

<sup>6</sup> See news release dated February 6, 2025

At the Goldstrike project in Utah (“Goldstrike”)<sup>7</sup>,

- We announced results from field sampling at the Antimony Ridge target area on November 18, 2024<sup>8</sup>, significantly increasing the size and grade of the known antimony mineralized zone at Goldstrike, with new sampling returning values of up to 5.7%, 57,000 parts per million (“ppm”), antimony (“Sb”) and 3.94 g/t Au.
- On February 11, 2025<sup>9</sup>, we announced the intention to spin-out Goldstrike and the adjacent Antimony Ridge discovery into a separate corporate entity, accompanied by the recent discovery of a new +400 m long, third zone of coarse-grained, high-grade antimony oxide mineralisation, 1,500 m west of the previously identified high-grade mineralization.
- We have made significant progress during the first quarter of 2025 with the proposed spin out. This includes the commencement of an update to the Goldstrike resource, the engagement of an independent valuator, the identification of several prospective candidates for management and directors of the spin-out company and drafting of the required legal documents. We expect further details to be available in due course, with the transaction expected to complete in the third quarter of 2025.

## SELECTED FINANCIAL DATA

The following selected financial data is derived from our Annual Financial Statements and related notes thereto (the “Annual Financial Statements”) for the year ended December 31, 2024, as prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

A copy of the Annual Financial Statements is available on the Company’s website at [libertygold.ca](http://libertygold.ca) or on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The information in the tables below is presented in \$’000s, except ‘per share’ data:

	Year ended December 31,		
	2024	2023	2022
Attributable to shareholders:			
Loss for the period from continuing operations	\$ 16,708	\$ 18,599	\$ 20,602
Loss and comprehensive loss for the period from continuing operations	\$ 16,556	\$ 18,223	\$ 22,984
Basic and diluted loss per share from continuing operations	\$ (0.05)	\$ (0.06)	\$ (0.07)
	As at December 31,		
	2024	2023	2022
Cash and short-term investments	\$6,967	\$9,082	\$19,813
Working capital	\$7,345	\$7,648	\$17,668
Total assets	\$24,436	\$35,337	\$47,954
Current liabilities	\$2,061	\$1,750	\$2,543
Non-current liabilities	\$1,216	\$3,180	\$2,812
Shareholders’ equity	\$ 21,159	\$27,636	\$38,949

<sup>7</sup> See news release dated September 5, 2024.

<sup>8</sup> See news release dated November 18, 2024

<sup>9</sup> See news release dated February 11, 2025

## 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](http://libertygold.ca) or contact:

### Susie Bell, Manager, Investor Relations

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

[info@libertygold.ca](mailto:info@libertygold.ca)

*Peter Shabestari, P.Ge., Vice-President Exploration, 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.*

#### Quality Assurance – Quality Control

*Drill composites were calculated using a cut-off of 0.15 g/t Au. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals vary between 30% and 100% of the reported lengths due to varying drill hole orientations but are typically in the range of 50% to 90% of true width. Drill samples were assayed by ALS Limited in Reno, Nevada for gold by Fire Assay of a 30 gram (1 assay ton) charge with an AA finish, or if over 5.0 g/t Au were re-assayed and completed with a gravimetric finish. For these samples, the gravimetric data were utilized in calculating gold intersections. For any samples assaying over 0.10 parts per million an additional cyanide leach analysis is done where the sample is treated with a 0.25% NaCN solution and rolled for an hour. An aliquot of the final leach solution is then centrifuged and analyzed by Atomic Absorption Spectroscopy. QA/QC for all drill samples consists of the insertion and continual monitoring of numerous standards and blanks into the sample stream, and the collection of duplicate samples at random intervals within each batch. All holes are also analyzed for a 51 multi-element geochemical suite by ICP-MS. ALS Geochemistry-Reno is ISO 17025:2005 Accredited, with the Elko and Twin Falls prep lab listed on the scope of accreditation.*

*This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including statements or information concerning, future financial or operating performance of Liberty Gold and its business, operations, properties and condition; planned de-risking activities at Liberty Gold's mineral properties; the potential quantity, recoverability and/or grade of minerals; the potential size of a mineralized zone or potential expansion of mineralization; proposed exploration and development of Liberty Gold's exploration property interests; the results of mineral resource estimates or mineral reserve estimates and preliminary feasibility studies; and the Company's anticipated expenditures.*

*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, timely receipt of governmental or regulatory approvals, including any stock exchange approvals; receipt of shareholder approval and court approval for the spin-out transaction; receipt of a 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, results of any mineral resources, mineral reserves, or pre-feasibility study, the availability of drill rigs, the timing of receipt of future staged payments from the sale of TV Tower, 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 or results of the publication of any mineral resources,*

mineral reserves or pre-feasibility studies; delays in permitting; possible claims against the Company; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing, timing of receipt of staged payments on the sale of TV Tower or in 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](http://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 for material differences between actual results and previously disclosed material forward-looking information, or as otherwise required by law.

Except for statements of historical fact, information contained herein or incorporated by reference herein constitutes forward-looking statements and forward-looking information. Readers should not place undue reliance on forward-looking information. All forward-looking statements and forward-looking information attributable to us is expressly qualified by these cautionary statements.

*Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources*

The information in this MD&A, 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 "mineral reserves". These terms are Canadian mining terms as defined in, and required to be disclosed in accordance with, NI 43-101, which references the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") – CIM Definition Standards, adopted by the CIM Council, as amended. However, these standards differ significantly from the mineral property disclosure requirements of the United States Securities and Exchange Commission (the "SEC") in Regulation S-K Subpart 1300 (the "SEC Modernization Rules") under the United States Securities Act of 1934, as amended. The Company does not file reports with the SEC and is not required to provide disclosure on its mineral properties under the SEC Modernization Rules and will continue to provide disclosure under NI 43-101 and the CIM Definition Standards.