Fully focused on Oxide Gold in the Great Basin
Black Pine and Goldstrike
All statements in this presentation, 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 resource potential quantity and/or grade of mineralized zone, potential expansion of mineralization, the timing of and results of future resource estimates, timing of exploration and development plans and timing of obtaining permits or completing earn-in obligations at the Company's mineral projects. Forward-looking information is often, but not always, identified by the use of words such as “expects”, “anticipates”, “believes”, “intends”, “plans”, “potential”, “predicts”, “targeting”, “intends”, “believes”, “potential”, or 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 regarding management at the date the statements are made including, among others, statements that address future mineral production, reserve potential, potential size and/or of a mineralized zone, potential expansion of mineralization, potential type(s) of mining operation, proposed timing of exploration and development plans and deployment of additional capital and expansionary expenditures (e.g., timing and location of additional GSI drills and/or blasting equipment deployed, B3C, Metso equipment). There is 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.

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

Resource estimates by the Company and other estimates referred to herein are not necessarily comparable to similar estimates made by other mining companies. These estimates may be based on different geologic interpretations and methodologies. Certain of the estimates referred to herein are also not necessarily comparable to estimates within the meaning of United States securities law. Although the Company believes that these estimates are reasonable, they may not be comparable to similar estimates made by other mining companies. The Company has not conducted any sampling, testing or other work in order to verify the accuracy of the estimates referred to herein. There is no assurance that the estimates referred to herein will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements.

Cautionary Notes & Technical Disclosures

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. Accordingly, readers should not place undue reliance on forward-looking information.

Moira Smith, Ph.D., P.Geo, President, Exploration and Geoscience, Liberty Gold, and Qualified Person under National Instrument 43-101 (“NI 43-101”), has reviewed and approved the contents of this presentation.

Unless stated otherwise, information of a scientific or technical nature in this presentation regarding the TV Tower, Kinsley Mountain, Goldstrike and Blackpine properties is summer laid derived or extracted from, the following technical reports:

• “Updated Technical Report and Resource Estimate, TV Tower Exploration Property, Canakkale, Western Turkey”, effective February 9, 2021 and dated May 18, 2021, co-authored by Mehmet Ali Akbaba, P.Geo, Mustafa Atalay, MSc, P. Geo, Faith Uysal, Msc, P. Geo. Of DAMA Hendislik A.Ş.; James N. Gray, P.Geo. Of Advantage Geoservices Ltd.; and Gary Simmons, BSc, Metso Outotec Inc., which was reviewed and approved by Moira T. Smith, Ph.D., P.Geo, Vice President, Exploration and Geoscience, Liberty Gold.

• “Received Technical Report and Estimated Mineral Resources for the Kinsley Property, Elko and White Pine Counties, Nevada, U.S.A.”, effective October 15, 2015 and dated December 16, 2015 prepared by Michael Gustin, CGP, Moira Smith, Ph.D, P.Geo. and Gary L. Simmons, MMUSA.&P; and


• “Preliminary Economic Assessment and Independent Technical Report for the Goldstrike Property, Washington County, Utah USA”, effective February 8, 2008 and signed July 14, 2016, prepared by SRK Consulting (Canada) Inc. of Vancouver, British Columbia ("SRK"), Golder Associates Inc. of Reno, Nevada ("Golder"), Kappes Casavale and Associates of Reno, Nevada ("KCA")., Advantage Geosciences of Oceanside, British Columbia and GJ Simmons Consulting LLC of Larkspur, Colorado; and


Each technical report has been filed under the Company’s issuer profile on SEDAR at sedar.com and on Liberty Gold’s website at www.libertygold.ca

Black Pine and Baxter Springs are early-stage exploration projects and do not contain any mineral resource estimates as defined by NI 43-101. The potential quantities and grades disclosed herein are conceptual in nature and there has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

Moira Smith, Ph.D., P.Geo, Vice President, Exploration and Geoscience, Liberty Gold, and Qualified Person under NI 43-101, has, to the extent possible, verified that the historic data herein, including the results of drilling, sampling, and assaying by previous operators, is reliable.
Corporate Drivers

Projects In The Great Basin, USA

- New oxide gold discoveries with grades much higher than historical mine grades
- Black Pine, Idaho (ownership 100%) – First Resource mid Q2
- Goldstrike, Utah (ownership and/or control of 100%) – PEA 2018

Evaluating Options In Western Turkey

- TV Tower (62.9% ownership)
- First Resource Estimates for 5 deposits released on April 6, 2021
- Porphyry Au-Cu and Gold Oxide
- Turkey’s 3rd largest silver deposit

Proven ability to raise capital through asset sales and DIRECTLY from the capital markets.
People

Board of Directors

**Mark O’dea – Chairman of the Board**
Co-Founder of Oxygen Capital Corp.; Former Executive Chairman of True Gold Mining; Founder, Former President & CEO of Fronteer Gold & Aurora Energy

**Cal Everett – President, CEO & Director**
Founder, former President & CEO of Axemen Resource Capital; Former Institutional Sales & Capital Markets at PI Financial; Former Investment Advisor at BMO Nesbitt Burns

**Rob Pease – Director**
Former President & CEO of Sabina Gold & Silver; Former President & CEO of Terrane Metals

**Donald McInnes – Director**
Co-Founder of Oxygen Capital Corp.; Former Executive Vice Chairman, Alterra Power Corp.; Former Director of Fronteer Gold

**Sean Tetzlaff – Director**
Co-Founder of Oxygen Capital Corp.; CFO of Pure Gold Mining; Former CFO of Fronteer Gold & Aurora Energy

**Barbara Womersley – Director**
Chartered Professional in Human Resources; Formerly with Barrick Gold, Lundin Mining and Yukon Zinc

**Greg Etter – Director**
Former SVP, Global Government Relations, Security and Lands of Kinross Gold Corporation; Former VP and Executive Aide to the Chairman of Newmont Mining Corporation

Management Team

**Moira Smith – VP Exploration & Geoscience**
Former Chief Geologist, Nevada for Fronteer Gold; Former US Exploration Manager for Teck for several high-profile, advanced-stage projects

**Jim Lincoln – COO Pilot Gold USA**
Former VP Operations for Fronteer Gold; Former project manager or team member on 12 feasibility/ prefeasibility studies and involved in many major mining and development projects worldwide

**Peter Shabestari – VP Operations, Great Basin Manager Pilot Gold USA**
Former Senior Geologist for Fronteer Gold; Former Project Geologist for BHP, Kinross and AngloGold

**Brian Martin – VP Business Development**
Former Director, Business Development, SSR Mining Inc.; Former Equity Research Analyst at Raymond James Ltd.

**Joanna Bailey – CFO and Corporate Secretary**
Formerly with PricewaterhouseCoopers LLC; Former Finance Team for Fronteer Gold

**Will Lepore – Principal Geologist, Exploration & Content Creation**
Former Project Geologist for Fronteer Gold & Aurora Energy

**Susie Bell – Manager Investor Relations**
Investor Relations & Corporate Communications of Oxygen Capital Corp.; Former Manager Investor Relations, HDI Mining
Environmental, Social and Governance Commitment

Operating to the Highest Environmental Standards
We have developed excellent relationships with the federal and state agencies that oversee permitting of on-site activities, including drilling and reclamation. We have a track record of doing more than is required in terms of baseline studies, etc. in order to obtain the right data to inform environmental decisions.

We undertake concurrent reclamation in conjunction with drilling activities.

Health of People and Communities
Across all our properties, we are committed to identifying potential stakeholders and earning our social license in each of the communities that may be impacted by our activities. Current initiatives include:

- Local hire
- Local living arrangements
- Opening lines of communication with local communities through presentations to county commissioners, etc.
- Working with agencies and local communities to sponsor community/agricultural enhancement projects and social events

Covid-19 Response: Our primary mandate, mineral exploration, falls under the definition of an Essential Activity in all the jurisdictions that we operate in. We have set up strict protocols with respect to social distancing, hygiene and wellness checks, with a mitigation plan in place should an employee or contractor test positive for Covid-19.

Safety: Work on site follows strict safety protocols that adhere to U.S. Mine Health and Safety Administration (MSHA) guidelines, with no Lost Time Accidents in the history of the Company.

Good Governance
Workplace diversity: We lead the Industry with a majority of the company comprised of women, including the CFO and VP Exploration.

Transparency: We adhere to all requirements regarding disclosure of exploration, financial and other data.

Risk Management: We only advance quality properties with a high probability of success.
### Capital Structure

<table>
<thead>
<tr>
<th>TSX:LGD</th>
<th>OTCQX:LGDTF</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(as at May 13, 2021)</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Shares Outstanding</strong></td>
<td>263.4 million</td>
</tr>
<tr>
<td><strong>Options Outstanding</strong></td>
<td>15.4 million</td>
</tr>
<tr>
<td><strong>Warrants Outstanding</strong></td>
<td>20.5 million</td>
</tr>
</tbody>
</table>
| **Fully Diluted Shares**  
(Includes 2.5 million RSUs & 2.2 million DSUs) | 303.9 million |
| **Market Cap**  
(based on TSX closing price of C$1.47 on May 13, 2021) | C$387.2 million |
| **Working Capital (as at May 13, 2021)**  
(Includes discounted US$6 million receivable due on August 15, 2021 on the sale of Halilaga) | US$18.9 million |

### Ownership Structure

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutions and Funds</td>
<td>45.5%</td>
</tr>
<tr>
<td>Management and Insiders</td>
<td>8.0%</td>
</tr>
<tr>
<td>Newmont Mining Corp.</td>
<td>5.5%</td>
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</table>

### Analyst Coverage

<p>| | |</p>
<table>
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<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Brock Colterjohn</td>
<td>416 362 7485</td>
</tr>
<tr>
<td>John Scloidnick</td>
<td>416 607 0199</td>
</tr>
<tr>
<td>Geordie Mark</td>
<td>604 697 7100</td>
</tr>
<tr>
<td>Jonathan Egilo</td>
<td>416 507 8177</td>
</tr>
<tr>
<td>Chris Thompson</td>
<td>604 664 2900</td>
</tr>
<tr>
<td>Brock Salier</td>
<td>44 203 931 6771</td>
</tr>
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</table>
Trading Projects for Projects

<table>
<thead>
<tr>
<th>Treasury</th>
<th>Value (C$)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 13, 2021</td>
<td>$20.2 million</td>
<td>2021 Work budgets fully covered</td>
</tr>
</tbody>
</table>

Warrants outstanding

<table>
<thead>
<tr>
<th>Warrants outstanding</th>
<th>Value (C$)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>20.5 million</td>
<td>$12.3 million</td>
<td>Strike Price: $0.60 Expiring October 2, 2021</td>
</tr>
</tbody>
</table>

Black Pine + Goldstrike + Unlocking Project Values

<table>
<thead>
<tr>
<th>Projects</th>
<th>Value (C$)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Halilağa</td>
<td>$29.70 million</td>
<td>First Payment: November 2019 - $5.4 million¹; Second payment: August 2020 - $8.1 million²; Bank guaranteed payments: August 2021 &amp; August 2022²</td>
</tr>
<tr>
<td>Kinsley</td>
<td>$8.77 million</td>
<td>First Payment: $1.9 million and ownership of 9.9% of common shares of New Placer Dome Gold Corp. (TSXV:NGLD) received June 2, 2020³</td>
</tr>
<tr>
<td>Regent NPI</td>
<td>$1.10 million</td>
<td>Closed March 2020; Plus 2 million 2-year warrants in Ely Gold Royalties Inc. (TSXV:ELY) at C$0.43</td>
</tr>
<tr>
<td>Griffon</td>
<td>$0.40 million</td>
<td>Amended January 2021; Ownership of 10 million common shares of Fremont Gold Ltd. (TSXV:FRE) by December 2023⁴</td>
</tr>
<tr>
<td>Baxter Spring</td>
<td>$0.66 million</td>
<td>Closed November 2020; Ownership of 19.5% of Huntsman Exploration Inc. (TSXV:HMAN); Back-in Right of 35% for US$1.0 million⁵</td>
</tr>
<tr>
<td>Nevada Exploration Portfolio</td>
<td>$0.068 million</td>
<td>Announced November 2020; Ownership of 9.9% of Raindrop Ventures Inc. (CSE:RAYN) after completion of private placement; 1.5% NSR on certain properties⁶</td>
</tr>
</tbody>
</table>

TOTAL $40.4 million

¹See press release dated November 18, 2019
²See press release dated August 12, 2020
³See press release dated June 2, 2020 and May 4, 2020
⁴See press release dated March 12, 2020 and Freemont Gold Ltd. press release dated January 19, 2021
⁵See press release dated August 28, 2020
⁶See Raindrop Ventures Inc. press release dated November 18, 2020
Regional-scale Oxide Gold Systems

Black Pine (Past-Producer)\(^1\)
- 435,000 oz historical production at 0.63 g/t Au
- 14 km\(^2\) drill confirmed target area
- Two gold discoveries in 2019; Third gold discovery in 2020
- February 2021 - Receipt of amended Plan of Operations

Goldstrike (Past-Producer)\(^2\)
- Current gold resource estimate:
  - 925,000 oz grading 0.50 g/t Au Indicated
  - 296,000 oz grading 0.47 g/t Au Inferred
- 22 km\(^2\) drill confirmed target area

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\(^1\) Further information on Black Pine is available in the technical report entitled "Technical Report of the Black Pine Gold Project, Cassia County, Idaho, USA" effective July 23, 2018 and signed September 7, 2018, prepared by Michael M. Gustin, CPG, of Mine Development Associates of Reno, Nevada; Moira T. Smith, Ph.D., P.Geo., Vice President, Exploration and Geoscience, Liberty Gold; and William A. Lepore, M.Sc., P.Geo., Senior Project Geologist, Liberty Gold. and under Liberty Gold’s Issuer Profile on SEDAR (www.sedar.com). Historic drill hole results were completed prior to the implementation of National Instrument 43-101. A discussion and cautionary language regarding historic data can be found under "Cautionary Notes and Technical Disclosures" in this presentation.

## Great Basin – Mojave Heap Leach Comparables

**Average ROM Resource Grade (excluding Long Canyon): 0.53 g/t Au**

**Average Au Recovery: 70.3%**

<table>
<thead>
<tr>
<th>Company</th>
<th>Asset</th>
<th>Location</th>
<th>Stage</th>
<th>Process</th>
<th>Reserve/Resource grade (g/t)</th>
<th>Au Recovery (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newmont</td>
<td>Emigrant</td>
<td>Nevada</td>
<td>Closed</td>
<td>ROM</td>
<td>0.62&lt;sup&gt;1&lt;/sup&gt;</td>
<td>58&lt;sup&gt;1A&lt;/sup&gt;</td>
</tr>
<tr>
<td>Newmont</td>
<td>Long Canyon</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>2.48&lt;sup&gt;2A&lt;/sup&gt;</td>
<td>76&lt;sup&gt;2B&lt;/sup&gt;</td>
</tr>
<tr>
<td>SSR Mining</td>
<td>Marigold</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>0.49&lt;sup&gt;3A&lt;/sup&gt;</td>
<td>76&lt;sup&gt;3B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Kinross</td>
<td>Round Mountain</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>0.34&lt;sup&gt;4A&lt;/sup&gt;</td>
<td>~55%&lt;sup&gt;4B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Kinross</td>
<td>Bald Mountain</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>0.60&lt;sup&gt;5A&lt;/sup&gt;</td>
<td>76&lt;sup&gt;5B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Fiore</td>
<td>Pan</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM/CRUSH</td>
<td>0.49&lt;sup&gt;7&lt;/sup&gt;</td>
<td>50-80</td>
</tr>
<tr>
<td>Equinox</td>
<td>Mesquite</td>
<td>California</td>
<td>Operating</td>
<td>ROM</td>
<td>0.54&lt;sup&gt;6A&lt;/sup&gt;</td>
<td>75&lt;sup&gt;6B&lt;/sup&gt;</td>
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<tr>
<td>Equinox</td>
<td>Castle Mountain</td>
<td>California</td>
<td>Operating</td>
<td>ROM</td>
<td>0.56&lt;sup&gt;6A&lt;/sup&gt;</td>
<td>72.4&lt;sup&gt;7A&lt;/sup&gt;</td>
</tr>
<tr>
<td>Liberty Gold</td>
<td>Goldstrike</td>
<td>Utah</td>
<td>PEA</td>
<td>ROM</td>
<td>0.50&lt;sup&gt;8A&lt;/sup&gt;</td>
<td>~78&lt;sup&gt;8B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Liberty Gold</td>
<td>Black Pine</td>
<td>Idaho</td>
<td>Discovery</td>
<td>Crush/ROM</td>
<td>~80&lt;sup&gt;9A&lt;/sup&gt;</td>
<td></td>
</tr>
</tbody>
</table>

- Open-pit, run-of-mine heap-leach operations are some of the lowest cost gold producers in the world
- Can operate down to very low average grades and cut-offs

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<sup>1</sup> USGS mrddata Data and references therein  
<sup>2</sup> Barrick 2019 Reserve Statement; <sup>3</sup> Newmont 2016 Annual Report  
<sup>4</sup> SSR Reserve Statement, December 31, 2019; <sup>5</sup> SSR First Quarter 2020 Operating Highlights  
<sup>6</sup> Kinross 2019 Annual Report, Heap Leach, 2019 head grade; <sup>7</sup> 2006 Technical Report life of mine “Dedicated Leach Pad” approximate recovery  
<sup>8</sup> Kinross 2019 Reserve Statement; <sup>9</sup> unknown  
<sup>10</sup> Equinox 2020 Reserve Statement; <sup>11</sup> NewGold website - oxide ores only (35% non-oxide)  
<sup>12</sup> Fiore MD&A, 2020, P and P, M and I  
<sup>13</sup> 2018 Resource I&I (Liberty Gold Press Release, 2018); <sup>14</sup> Variable by grade; estimated from column tests and projected to ROM  
<sup>15</sup> Weighted average from column tests; projected to ROM material size; Liberty Gold Press Release, 2020
Black Pine Highlights

Past Producer With Extensive Unmined Gold Mineralization

2016 Acquisition
- 100% of the Project acquired from Western Pacific Resources Corporation for US$800,000 cash, 300,000 shares of LGD and a 0.5% NSR reserved to Western Pacific

Historical Production
- Past Producer from 1992 to 1997
- 435,000 ounces gold at a historical grade of 0.63 g/t Au from 5 shallow pits

Data Rich Environment
- Over 1,874 historic shallow drill holes with 1,350 uncovered since acquisition from Western Pacific

Size
- Gold in soil anomalies over a 14 km² area
- Large property position (47.8 km²) with drill-tested oxide gold occurrences throughout

---

(1) See press release dated June 16, 2016 for further details
(2) From Pegasus Gold internal yearly statements on production and remaining Reserves and Mineralized Material from 1992 to 1997
(3) Historic drill hole results were completed prior to the implementation of National Instrument 43-101. A discussion and cautionary language regarding historic data can be found under “Cautionary Notes and Technical Disclosures” in this presentation.
Black Pine Property Overview

- Located in mining-friendly Idaho
- Large property position (47.8 km²)
- Excellent project access
- Power to the property boundary
- No timber values
- No water in the mineralized area
- No fish-bearing streams
- Groundwater in the basin
- Previously mined and reclaimed
- Private land
Schematic Fence Section

**Mined Head Grades**

- C/D Pit: 0.58 g/t Au
- E Pit: 1.5 g/t Au
- B Pit: 1.38 g/t Au
- A Pit: 0.6 g/t Au

Looking Northwest

Diagram showing various zones and their grades:

- **Gold Zone**
- **C/D Pit**
- **E Pit**
- **B Pit**
- **A Pit**

Zone-to-Zone Distance:

- LBP229: 62.5 m @ 0.64 g/t Au; incl 10.7 m @ 1.33 g/t Au
- LBP224*: 50.3 m @ 0.97 g/t Au; incl 7.6 m @ 2.24 g/t Au and 10.7 m @ 0.68 g/t Au
- LBP248: 51.8 m @ 0.37 g/t Au; 36.6 m @ 0.76 g/t Au
- LBP217*: 10.7 m @ 0.70 g/t Au; 7.6 m @ 1.79 g/t Au; 25.9 m @ 2.00 g/t Au

*Indicates significant strike length.
Drilling, Derisking and Development

- **February 2021:**
  - **Exploration Permit Expansion** approved for an additional 4.6 km² covering high priority, undrilled targets
  - Access to **Black Pine Mine Well** granted
- Minimum 48,000 metre RC drill program and 8,000 metre core drill program in 200 holes
- First **Mineral Resource Estimate** expected Q2
- **PEA** commenced April 2021 and expected Q3
- Resource upgrade, step-out and discovery drilling
- **Phase 3 metallurgical** program underway
- Additional permit expansion underway
- Securing process water and land
Metallurgy

Phase 1 and Phase 2 completed
• Confirms historical metallurgical testing
• Suggests amenability to simple heap leach process for mining

**Phase 1:**
6 bulk samples/large diameter columns from historic pit floors*
• 78.9% weighted average gold extraction, ranging up to 92.8%

**Phase 2:**
29 variability column tests from 6 core holes comprising all ore types*
• 82.1% weighted average gold extraction, ranging up to 94.5%

*See press releases dated June 16, 2020 and August 18, 2020 for further details

Phase 3 core variability column testing
• 7 Core holes drilled in 2020
• Results for 43 additional columns expected Q3
Metallurgy
Phase 2
Leach Curves

• Rapid gold extraction with >80% of leachable gold extracted within 10 days
Calcareous Siltstone + Breccia
High Grade Gold
1986 to 1990: Noranda drilling defines outcropping oxide gold orebodies
1990: Sold to Pegasus for US$6.3 million

1991 to 1998: Pegasus mines outcropping orebodies without drilling deeper tests
2016: Sold to Liberty Gold for US$1 million in cash and shares and a 0.5% NSR

2019 to 2020: Liberty Gold reinterprets geology and drills deeper targets, defining high grade, oxide gold mineralization in stacked, low-angle fault panels
### Liberty Gold Drilling - Higher Grades than Historic Holes

<table>
<thead>
<tr>
<th>Rank</th>
<th>Hole ID</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Interval (m)</th>
<th>Au g/t</th>
<th>Au(g/t) X m</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>LBP043</td>
<td>208.8</td>
<td>262.1</td>
<td>53.3</td>
<td>4.39</td>
<td>234.0</td>
<td>D-2</td>
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<tr>
<td>2</td>
<td>LBP064</td>
<td>112.8</td>
<td>175.3</td>
<td>62.5</td>
<td>3.38</td>
<td>211.3</td>
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<tr>
<td>3</td>
<td>LBP067C</td>
<td>188.7</td>
<td>244.5</td>
<td>55.9</td>
<td>2.92</td>
<td>163.3</td>
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<tr>
<td>4</td>
<td>LBP214C</td>
<td>124.2</td>
<td>171.6</td>
<td>47.4</td>
<td>3.32</td>
<td>157.4</td>
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<td>5</td>
<td>LBP062</td>
<td>129.5</td>
<td>173.7</td>
<td>44.2</td>
<td>3.14</td>
<td>138.9</td>
<td>D-2</td>
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<tr>
<td>6</td>
<td>LBP152</td>
<td>219.5</td>
<td>315.5</td>
<td>96.0</td>
<td>1.44</td>
<td>138.6</td>
<td>D-3</td>
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<td>7</td>
<td>LBP088</td>
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<td>318.5</td>
<td>61.0</td>
<td>2.10</td>
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<td>8</td>
<td>LBP002</td>
<td>111.3</td>
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<td>116.1</td>
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<tr>
<td>9</td>
<td>LBP029</td>
<td>166.1</td>
<td>207.3</td>
<td>41.1</td>
<td>2.56</td>
<td>105.1</td>
<td>D-2</td>
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<tr>
<td>10</td>
<td>LBP051</td>
<td>131.1</td>
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</table>
Geological and Gold Model

Modelled Gold
- Red: >1.0 g/t Au
- Orange: 0.5 - 1.0 g/t Au
- Yellow: 0.2 - 0.5 g/t Au

Looking northeast

Looking northwest
Property Scale Potential

- Shallowly-drilled oxide gold on surface in small footprint
- Major property-scale gold trends untested for several square kilometres under shallow cover
Regional Potential

Rangefront Target
- Shallowly-drilled oxide gold on surface in small footprint
- Major property-scale gold trends untested for several square kilometres under shallow cover
- Permitted for drill-testing beginning July 2021

Southwest Extension (SW Ex)
- Targeting parallel NW-SE gold trend
- Drilling identified shallow oxide gold and gold anomalies at depth
- More drill testing required

M Zone
- Shallowly-drilled oxide gold on surface, drill holes ending in gold
- At intersection of NE and NW gold trend projection
Black Pine
2021 Catalysts

- Minimum 56,000 metre drill program in 200 holes
- First Mineral Resource Estimate expected Q2
- PEA commenced in April and expected Q3
- Resource upgrade, step-out and discovery drilling

- Results from Phase 3 metallurgical program expected Q3
- Additional permit expansion underway
- Securing process water and land
Goldstrike 2018 PEA Highlights

- **Oxide Gold Property, Utah, USA, open-pit, run-of-mine, heap leach @ $1300/oz Au**
  - **$129.5 million | 29.4%** after-tax NPV5% | IRR
  - **95,000 oz Au | 713,000 oz Au** average yearly | LOM gold production
  - **7.5 years | 2.3 years** mine life | payback
  - **1.2:1 waste: mineralized material** Low LOM Strip Ratio
  - **59 Mt | 70 Mt** Total Mineralized Material Mined and Processed | Waste Material Mined
  - **0.48 g/t Au | 78.0%** LOM head grade | average LOM Au recovery
  - **$793 oz/Au** All-in sustaining cost (AISC)
  - **$113.2 million** Initial capital requirement


---

(1) See press release dated July 10th, 2018 for further details. All values in US dollars
(2) There has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.
After-tax NPV\(^5\%\) as a function of Capital Cost and Gold Price

$1700 gold price results in after-tax NPV of $291.7 million and IRR of 52.4%.

After-tax IRR as a function of Capital Cost and Gold Price

Payback Period @$1300/oz Au: 2.3 years; @$1500/oz Au: 1.8 years
Goldstrike 2021 Catalysts

- 10,000 metre drill program
- Converting inferred ounces to indicated ounces
- Advancing to a PFS decision
- Water procurement process underway
TV Tower Western Turkey
TV Tower Property Overview

6 Discoveries to Date

Highlight Drill Intercepts:

- **Hilltop Porphyry**: 225m grading 0.3% Cu, 0.19 g/t Au
- **Valley Porphyry**: 130.9m grading 1.59 g/t Au, 0.48% Cu
- **Columbaz Porphyry**: 499.1m grading 0.36 g/t Au, 0.13% Cu
- **Kayali Oxide Gold**: 114.5m grading 0.87 g/t Au
- **Yumurdağ Oxide Gold**: 120m grading 0.8 g/t Au, incl. 35m of 2.0 g/t Au
- **KCD Au-Ag-Cu**: 136.2m grading 4.28 g/t Au, 15.8 g/t Ag, 0.68% Cu
TV Tower: Resource Estimates

1 Current mineral resource estimate in 2014; details provided in the 2021 Updated Technical Report filed under Liberty Gold's profile on www.sedar.com

2 AuEq for 2021 resource calculated using the following equation: Au g/t + Cu % / 0.6686 x 1.338. The gold equivalent formula was based on the following parameters: Cu price $3.40/lb; Au $1600/oz, Cu recovery: 87%. Au recovery: 55%.

3 AuEq calculated in 2014 using a ratio of AuAg of $1200:$20 at 75% recovery and Cu at $3/lb at 70% recovery.

Further information is available in “Updated Technical Report and Resource Estimate, TV Tower Exploration Property, Canakkale, Western Turkey”, effective February 9, 2021 and dated May 18, 2021, co-authored by Mehmet Ali Akbaba, P.Geo., Mustafa Atalay, MSc, P. Geo., Fatih Uysal, MSc, P. Geo. Of DAMA Hendislik A.Ş.; James N.Gray, P. Geo. of Advantage Geoservices Ltd., and Gary Simmons, BSc, Metallurgical Engineering, of GL Simmons Consulting LLC.;
The South TV Tower resource area contains:

- An Indicated resource comprising 59.2 million tonnes grading 0.28 g/t Au and 0.17% Cu, containing 540,000 ounces of gold and 218.4 million lbs of copper.

- An Inferred resource comprising 104.5 million tonnes grading 0.23 g/t Au and 0.16% Cu, containing 761,000 ounces of gold and 359.6 million lbs of copper.

### South TV Tower Deposits

#### Resource Summary

<table>
<thead>
<tr>
<th>Resource Subset</th>
<th>Resource Classification</th>
<th>TONNES</th>
<th>GRADE</th>
<th>METAL CONTENT $x10^6$</th>
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<td></td>
<td>g/t</td>
<td>%</td>
<td>g/t</td>
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# North TV Tower Deposits

**Columbaz**

- Untested IP Chargeability High
- Unclassified mineralization outside of resource pit

**KCD**

Looking West-Northwest

### Columbaz Oxidized Porphyry
- **Au-Cu** Porphyry Deposit Inferred Resource

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### Columbaz Cu-Au Porphyry
- **Indicated** Resource Subset
- **Inferred** Resource Subset

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### KCD 2014 Mineral Resource Estimate

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### Resource Classification

- **Total KCD**
- **Gold Zone**
- **Silver Zone**

Looking North-Northwest

- Columbaz
- KCD

1 km