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Coordinated Federal and State Permitting Schedule for Black Pine Released Under FAST-41

VANCOUVER, B.C. – Liberty Gold Corp. (TSX: LGD; OTCQX: LGDTF) ("Liberty Gold" or the "Company") is pleased to announce that a coordinated federal and state permitting schedule has been established for its 100%-owned Black Pine Oxide Gold Project ("Black Pine" or "the Project"), located in southeastern Idaho.

The schedule has been posted to the United States ("U.S.") government permitting dashboard, pursuant to the U.S. Federal Permitting Improvement Steering Committee Council FAST-41 federal permitting framework ("FAST-41"), which provides transparency on permitting milestones and timelines:

https://www.permits.performance.gov/permitting-project/fast-41-covered-projects/black-pine-gold-project

Following completion of a structured schedule review period with relevant federal and state of Idaho agencies, Black Pine now benefits from a clearly defined, interagency-aligned permitting timetable under the National Environmental Policy Act ("NEPA"). The published schedule provides enhanced transparency into the federal and state review process, creates a series of defined and monitored milestones, and represents a definitive permitting pathway to advance the Project.

Key Highlights

- **Federal and State Alignment:** Black Pine is the first U.S. mining project to have both federal and state agencies aligned to a single, publicly disclosed permitting schedule under FAST-41.
- **Enhanced Permitting Certainty:** The schedule establishes a transparent and accountable framework, with participating agencies committing to defined timelines for permitting activities.
- **National Significance:** Black Pine is one of a very limited number of mining projects designated with "Covered" status under FAST-41, reinforcing its importance within the U.S. domestic gold and critical minerals development pipeline.
- **Accelerated Timeline:** The coordinated schedule projects completion of the Environmental Impact Statement ("EIS") under the NEPA process in less than two years, with a final record of decision slated for January 2028.

"Congratulations to Liberty Gold on having the first FAST-41 covered project to benefit from our historic MOU with Governor Little and the State of Idaho," said **Emily Domenech, Permitting Council Executive Director.** *"The timetable developed for this project includes all state permitting actions and aligns state and federal permitting for the first time. This level of coordination and transparency will ensure that critical infrastructure projects like Black Pine can complete state and federal permitting without delay and will set a new standard for permitting efficiency across the country."*

Jon Gilligan, President and CEO of Liberty Gold commented: *"The establishment and publication of a coordinated federal and state permitting schedule for Black Pine is a major milestone for the Project. FAST-41 provides a transparent and disciplined framework that aligns agencies, timelines, and accountability that is typically not provided for U.S. mining projects.*

Importantly, this schedule reflects a shared commitment by federal and state agencies to advance Black Pine on a clearly defined and achievable timeline. While permitting outcomes are never guaranteed, this level of coordination significantly enhances visibility and confidence in the path forward. Black Pine is supported by extensive baseline work and ongoing engineering workstreams We believe this milestone reinforces its position as one of the most advanced oxide gold development projects in the United States."

The established schedule outlines key federal permitting milestones, including anticipated progression through NEPA review and related agency actions required to advance Black Pine toward a final Record of Decision ("ROD"). The coordinated timetable reflects the Project's advanced state of technical readiness, extensive environmental baseline work completed to date, and its status as a brownfield development in a well-established mining jurisdiction.

Black Pine has benefited from multiple years of environmental baseline studies, mine planning, and engineering work, positioning the Project well for federal environmental review. With the permitting schedule now established, the lead federal agencies will continue to advance NEPA activities in accordance with the published timetable, including ongoing interagency coordination, technical review, and public engagement.

While the NEPA review progresses, Liberty Gold will continue advancing parallel workstreams, including feasibility-level engineering, continued environmental studies, and advancement of state and federal permits required for construction and operation. These permits are expected to include approvals related to water management, heap leach operations, air quality, surface disturbance, reclamation, and other authorizations customary for large-scale oxide gold projects in the U.S.

The Company remains focused on maintaining critical-path discipline across permitting and technical activities while supporting a transparent and coordinated review process.

Liberty Gold will provide further updates as additional permitting milestones are achieved and as the Project advances through subsequent stages of federal and state review.

ABOUT LIBERTY GOLD

Liberty Gold is a U.S. focused gold development company building and advancing a pipeline of gold assets in the Great Basin, one of the world's most productive and mining friendly gold regions. The Company's flagship asset is the 100% owned Black Pine Oxide Gold Project in southern Idaho, a large scale, past-producing run-of-mine heap leach system being advanced through feasibility and permitting toward a modern open-pit mining operation. The Company's strategy is to responsibly develop high quality, long-life gold projects in supportive jurisdictions, led by an experienced team with a track record of discovery, development and delivering long term value.

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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; federal and state permitting timelines, future updates to the mineral resource, 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; future water rights acquisitions; 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", 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 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 or timing of any mineral resources, results or timing of any baseline studies, resource conversion, pre-feasibility study, mineral reserves, or feasibility study; 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; state and federal permitting processes, 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 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 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 for material differences between actual results and previously disclosed material forward-looking information, or as otherwise required by law.

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