Release ID: 26-13

April 27, 2026

Liberty Gold Announces Closing of the Sale of Goldstrike and Corporate Update

VANCOUVER, B.C. – Liberty Gold Corp. (TSX: LGD; OTCQX: LGDTF) ("Liberty Gold" or the "Company") is pleased to announce the closing (the "Closing") of the previously announced sale of the Goldstrike Project located in southern Utah ("Goldstrike") to Heliostar Metals Ltd. ("Heliostar").

Total consideration to be received under the Transaction is US$72.5 million (the "Transaction") with US$10 million in cash and approximately 1.6 million common shares of Heliostar (valued at approximately US$2.5 million) received on Closing. Future milestone-based payments total an additional US$60 million, including US$10 million in cash to be received 12 months and 18 months from Closing, and the remaining US$40 million to be received on the earlier of completion of certain project-based milestones or five years from Closing (see press release dated March 23, 2026).

"Closing the sale of Goldstrike marks an important step in executing our strategy to monetize non-core assets and to direct capital and management focus to our flagship Black Pine Oxide Gold Project," **said Jon Gilligan, President and CEO of Liberty Gold.** "This transaction strengthens our balance sheet at an important stage in the advancement of Black Pine and supports our disciplined focus on permitting, feasibility, and selected long-lead development planning."

In connection with the Transaction, all Heliostar shares received by the Company as consideration will be subject to a statutory hold period under applicable Canadian securities laws expiring four months plus one day from Closing.

Completion of the Transaction aligns with Liberty Gold's stated objective of rationalizing its asset portfolio and unlocking value from non-core holdings, while preserving exposure to future upside where appropriate. Proceeds and value received from the Transaction are expected to support the continued advancement of the Black Pine Project ("Black Pine"), including ongoing permitting, feasibility study work, and selected long-lead development initiatives.

Black Pine is one of the largest undeveloped oxide gold projects in the Great Basin and benefits from a substantial mineral endowment, existing infrastructure, and a supportive mining jurisdiction.

Corporate Update

Liberty Gold also announces that Centerra Gold Inc. elected to exercise its "top-up right" to maintain its 9.9% equity interest in the Company, as provided under the Investor Rights Agreement (the "IRA") dated September 25, 2025 (see press release dated September 30, 2025). In connection with this election, Liberty Gold has issued 2,033,992 common shares at a price of C$1.17 per share in accordance with the IRA, for total proceeds of approximately C$2.4 million.

ABOUT LIBERTY GOLD

Liberty Gold is a U.S.-focused gold company advancing Black Pine, its 100% owned oxide gold project in Idaho, located within the Great Basin, one of the world's most productive and mining-friendly gold regions. Black Pine is a large-scale, past-producing, run-of-mine heap leachable gold deposit progressing through feasibility and permitting toward a modern open-pit mining operation. The Company's strategy is centered on advancing high-quality, long-life gold assets, with a clear focus on technical simplicity, strong environmental performance, project executability, collaborative permitting processes, and value creation. This reflects Liberty Gold's commitment to the discipline of delivery. The Company is led by an experienced team with a track record of discovery, development, and delivering sustained long-term value.

For more information, visit libertygold.ca or contact:

Susie Bell, Vice President, Investor Relations and Corporate Communications
Phone: 604-632-4677 or Toll Free 1-877-632-4677
info@libertygold.ca

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", "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 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, 2026, 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.

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.