

Extractive Sector Transparency Measures Act - Annual Report



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|---|--------------------|--|------------|------------|-----------------------|------------|
| Reporting Entity Name | Liberty Gold Corp. | | | | | |
| Reporting Year | From | 01/01/2019 | To: | 31/12/2019 | Date submitted | 22/05/2020 |
| Reporting Entity ESTMA Identification Number | E474459 | <input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report | | | | |

Other Subsidiaries Included
(optional field) Pilot Gold Inc. (USA), Pilot Goldstrike Inc., Kinsley Gold LLC, Orta Truva Madencilik Şanayi ve Ticaret A.Ş.

Not Consolidated

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

| | | | |
|---|---|-------------|------------|
| Full Name of Director or Officer of Reporting Entity | Joanna Bailey | Date | 22/05/2020 |
| Position Title | Chief Financial Officer and Corporate Secretary | | |

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|---|-------------------------|-----------------------|-----------------------------------|
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| Reporting Entity Name | Liberty Gold Corp. | | |
| Reporting Entity ESTMA Identification Number | E474459 | | |
| Subsidiary Reporting Entities (if necessary) | | | |

Payments by Payee

| Country | Payee Name ¹ | Departments, Agency, etc... within Payee that Received Payments ² | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes ³⁴ |
|--------------------------|--|--|--------|-----------|--------------|-------------------------|---------|-----------|-------------------------------------|----------------------------|--|
| United States of America | Federal Government of the United States | N/A | \$0.00 | \$0.00 | \$380,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$380,000.00 | \$380,000 cash was paid to the Bureau of Land Management. Amounts are paid and reported in US dollars. |
| Turkey | Federal Government of the Republic of Turkey | N/A | \$0.00 | \$0.00 | \$220,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$220,000.00 | Reported in US dollars, using the exchange rate prevailing at the date of the payments. The weighted average Turkish Lira ("TL") to US dollar exchange rate at the date of the payments to the General Directorate of Mineral Research and Exploration and the General Directorate of Forestry is 1TL = \$0.184 and \$0.177, respectively. |

Additional Notes:

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Payments by Project

| Country | Project Name ¹ | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes ²³ |
|--------------------------|---------------------------|-------|-----------|--------------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---|
| United States of America | Anchor | - | - | \$10,000.00 | - | - | - | - | \$10,000.00 | |
| United States of America | Baxter Springs | - | - | \$20,000.00 | - | - | - | - | \$20,000.00 | |
| United States of America | Black Pine | - | - | \$70,000.00 | - | - | - | - | \$70,000.00 | |
| United States of America | Easter | - | - | \$10,000.00 | - | - | - | - | \$10,000.00 | |
| United States of America | Goldstrike | - | - | \$140,000.00 | - | - | - | - | \$140,000.00 | |
| United States of America | Griffon | - | - | \$10,000.00 | - | - | - | - | \$10,000.00 | |
| United States of America | Kinsley | - | - | \$80,000.00 | - | - | - | - | \$80,000.00 | |
| United States of America | Sandy | - | - | \$10,000.00 | - | - | - | - | \$10,000.00 | |
| United States of America | Stateline | - | - | \$10,000.00 | - | - | - | - | \$10,000.00 | |
| United States of America | Viper | - | - | \$10,000.00 | - | - | - | - | \$10,000.00 | |
| Turkey | TV Tower | - | - | \$220,000.00 | - | - | - | - | \$220,000.00 | Reported in US dollars, using the exchange rate prevailing at the date of the payments. The weighted average Turkish Lira ("TL") to US dollar exchange rate at the date of the payments is 1TL = \$0.180. |

Additional Notes³: When completing this report, payments have been broken down to the project level to the nearest \$10,000. Due to rounding, the Payments by Project table may not agree exactly to the Payments by Payee table.