

NEWS RELEASE 19-02

February 19, 2019

Liberty Gold Announces Receipt Approval of Plan of Operations, Black Pine Project, Great Basin, USA

Permit Allows for Comprehensive Drilling Over the Core Project Area

VANCOUVER, B.C. – Liberty Gold Corp. (LGD-TSX) (“Liberty Gold” or the “Company”) is pleased to announce the approval of a Plan of Operations at the Black Pine Project, one of its three principal gold projects located in the prolific Great Basin of the United States. Located in southern Idaho, Black Pine is a past-producing, run-of-mine, oxide-heap leach gold mine that contains a large, shallow, district-scale, Carlin-style sedimentary rock-hosted gold system.

The Plan of Operations will allow Liberty Gold comprehensive access to the 7.3 square kilometer (“km²”) core of an estimated 12 km² gold system. A total of up to 141 acres (0.57 km²) can be disturbed under the permit, including up to 49 km of new roads and 370 drill pads, subject to a staged annual reclamation plan. The main gold zone encompassing the historic Black Pine Mine is not subject to seasonal closures and can be accessed year-round, weather and road conditions permitting. A previously-granted Plan of Operations allows Liberty Gold access to an additional 71 drill sites.

Liberty Gold’s Vice President of Exploration and Geoscience, Moira Smith stated, “We are thrilled to have this permit in hand. This is the largest permit we have obtained in terms of size and scope, and we are excited about the prospect of a comprehensive drill test of the Black Pine gold system starting in Q2 2019. We were impressed with the timeliness and professionalism of the US Forest Service Sawtooth National Forest - Minidoka Ranger District throughout the process of producing the Environmental Assessment and adhering to all of the timelines and milestones necessary to permit this project. There are very few opportunities left in the Great Basin with multi-kilometer-scale oxide gold targets containing hundreds of gold-bearing drill holes, surrounded by undrilled gold-in-soil anomalies.”

To review the Black Pine Project data compilation pre-drilling, see the Black Pine Virtual Tour found on the homepage of the Company’s website at www.libertygold.ca.

Liberty Gold acquired Black Pine in 2016 and has spent over 2 years compiling data from 1,874 shallow drill holes, blast holes and other data pursuant to putting together a comprehensive 3D model of remaining gold mineralization at the property. It carried out a small, proof of concept drill program under an existing permit in late 2017. **The data compilation identified a 12 km² oxide gold system in a receptive carbonate package up to 300 metres (“m”) thick. No sulphides have been identified to date in the system. Most of the drill holes extend only 92 m from surface, and a large proportion end in gold mineralization.**

In May 2017, Liberty Gold submitted an application for a new Plan of Operations to the US Forest Service (“USFS”) and worked diligently with the US Forest Service and Stantec Consulting Services, Inc. to complete wildlife, archaeological and other surveys to assist in producing a new Plan of Operations and comprehensive Environmental Assessment. The Plan of Operations and

Libertygoldnews

accompanying Environmental Assessment were subject to rigorous inter-agency and public review. The USFS issued a Finding of No Significant Impact on December 12, 2018, and approved Plan of Operations POO-2017-072046 on February 12, 2019.

Weather and snow conditions permitting, drilling is expected to commence in Q2 2019, and continue through early November. Approximately 16,000 to 20,000 m of reverse circulation drilling in 80 to 100 holes is planned.

To view a map of the new Plan of Operations, please click here:

https://libertygold.ca/images/sites/default/files/BP_PoO_2019_disclaimer.pdf

ABOUT BLACK PINE

The Black Pine property is part of the Great Basin and located in southeastern Idaho and covers 31.7 km². The mineralized zone was extensively drilled in the immediate pit areas, with mining carried out by Pegasus Gold Corp. from 7 shallow pits over a 6-year period from 1992 to 1997 in a run of mine heap leach operation. The mining operation produced 435,000 ounces of gold from ore averaging 0.63 g/t gold, with a reported recovery of 65%.

Liberty Gold is in possession of data from 1,874 shallow holes, totaling 191,500 m and has identified three broad target types for drill testing, including: 1) down-dip extensions of gold mineralization from mined pits under shallow cover, as evidenced by data suggesting that 19% of the historic holes bottomed in gold mineralization; 2) unmined bodies of mineralization identified by previous operators and verified by Liberty's drilling to date; and 3) undrilled, high priority gold-in-soil anomalies.

For more details about the Black Pine Property, including location, geology & geochemistry maps and past production and target figures, please click here:

https://www.libertygold.ca/images/Presentations/2019/feb/BlackPine_February_2019.pdf

Moira Smith, Ph.D., P.Geo., Vice-President Exploration and Geoscience, 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.

Some of the data presented herein, includes historic data developed by previous operators of the Black Pine property. Historic drill intersections are reported as drilled thicknesses. True widths of individual mineralized intervals are unknown at this time, although trends in mineralization suggest that true thicknesses range between 40 and 90% of drilled thicknesses. Production data is sourced from Pegasus internal yearly statements on production and remaining Reserves and Mineralized material. 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.

ABOUT LIBERTY GOLD

Liberty Gold is focused on exploring 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. Our flagship projects are Goldstrike, Black Pine and Kinsley Mountain, all of which are past producing open-pit mines, where previous operators only scratched the surface.

Libertygoldnews

For more information, visit www.libertygold.ca or contact:

Susie Bell, Manager, Investor Relations

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

info@libertygold.ca

All statements in this press release, 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 potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans. 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, obtaining governmental approvals and 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, accuracy of any mineral resources, the availability of drill rigs, the accuracy of a preliminary economic assessment, 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; delays in permitting; possible claims against the Company; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 26, 2018 in the section entitled "Risk Factors", under Liberty Gold's SEDAR profile at www.sedar.com.

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 unless required by law