

Libertygold



BLACK PINE PROJECT

Pre-Plan of Operations

August 2023



Prepared for

United States Department
of Agriculture

United States Forest Service

Sawtooth National Forest

Minidoka Ranger District

Prepared by

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Acronyms	
BLM	Bureau of Land Management
CFR	Code of Federal Regulations
GPS	Global Positioning System
HPP	Hard Rock Prospecting Permit
IDEQ	Idaho Department of Environmental Quality
IDL	Idaho Department of Lands
kV	kilovolts
MPoO	Mine Plan of Operations
MW	Megawatts
NEPA	National Environmental Policy Act
NI	National Instrument
PFS	Pre-Feasibility Study
PM2.5	Particulate matter less than 2.5 microns in diameter
PPO	Pre-Plan of Operations
USACE	United States Army Corps of Engineers
USFS	United States Forest Service



Introduction



Pilot Gold (USA) Inc., a wholly owned subsidiary of Liberty Gold Corp. (Liberty Gold), has prepared this Pre-Plan of Operations (PPO) for the Black Pine Project (Project) located in Cassia and Oneida counties, approximately 5 miles south of Juniper, Idaho (Figure 1). The Project Boundary (Plan of Operations Boundary) lies primarily within lands administered by the United States Forest Service (USFS), Sawtooth National Forest, Minidoka Ranger District, and the U.S. Bureau of Land Management (BLM), Pocatello Field Office (Figure 2).

Within the Project Boundary, Liberty Gold is the sole owner of a largely contiguous block of 622 unpatented federal lode claims hosting the oxide gold mineral resource. Of these claims, 516 claims are under the administration of the USFS, with the remaining 106 claims under the administration of the BLM. Within both USFS and BLM-administered lands, there are designated areas subject to the Weeks Act and Bankhead Jones Act (Figure 2). Liberty Gold has applied for a Hard Rock Prospecting Permit (HPP) for surface disturbance on lands subject to the Weeks Act. Liberty Gold is authorized to install hydrologic test wells to support water resources baseline characterization on portions of Bankhead-Jones Act lands within the Project Boundary.

The conceptual Project will include re-starting conventional open pit mining in pre-existing (historical) pits, the expansion of historical pits, and the development of new open pits in areas not previously mined. Liberty Gold will place run-of-mine oxide gold mineralization on a new, engineered heap leach facility and leach the rock with dilute cyanide solution, extracting the gold. This is a common metallurgical process, and the same processing solution that was used at the previous mining operation at Black Pine in the 1990's. Other mine facilities will include a rock storage facility, a process plant, access and haul roads, and other ancillary facilities.

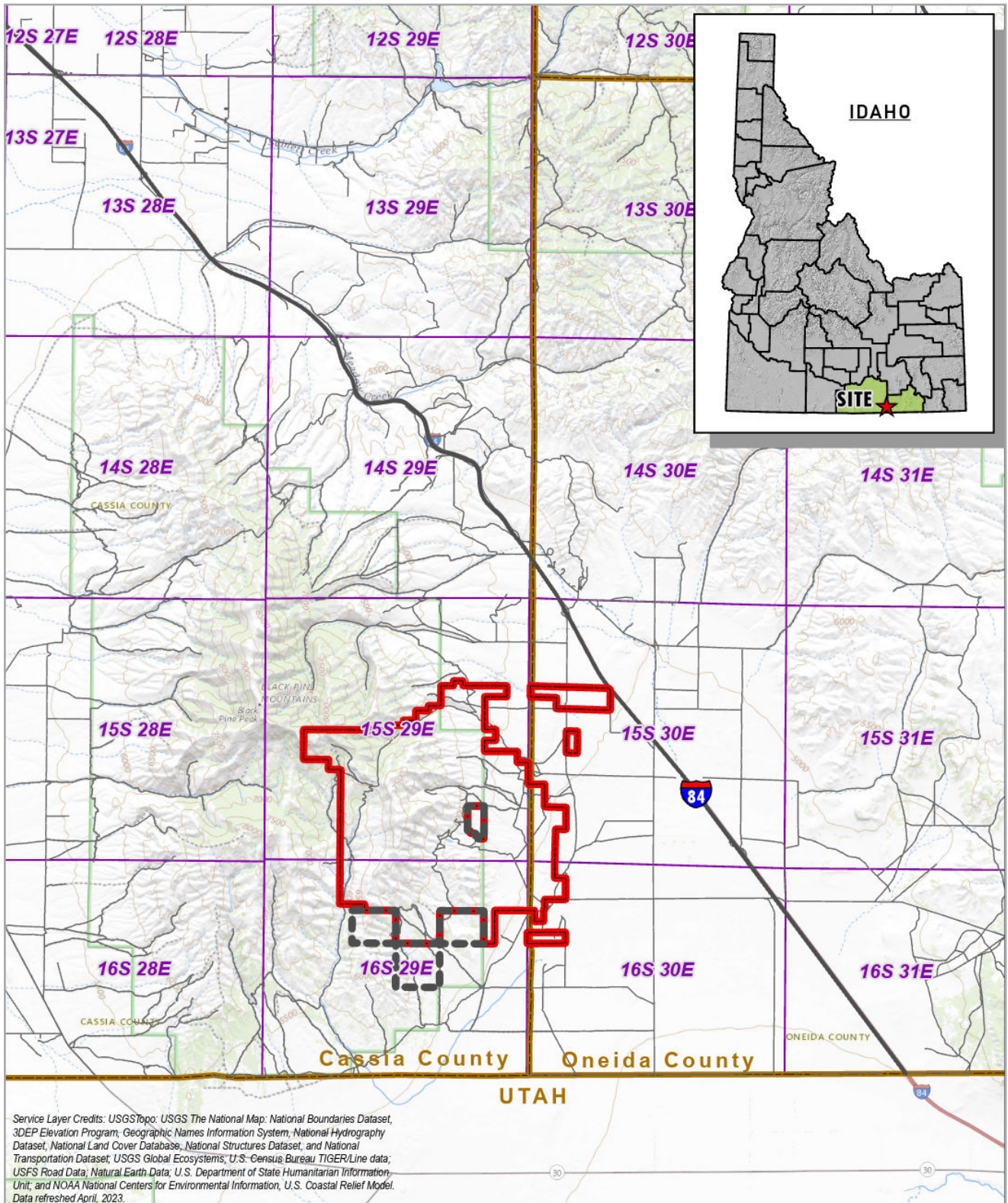
Liberty Gold is currently conducting mineral exploration activities at Black Pine as described in the USFS Minidoka Ranger District Exploration Plan of Operations (POO-2017-072046), February 2019, as assessed in the Final Environmental Assessment, Black Pine Exploration Expansion, December 21, 2020, and as authorized in the Final Decision Notice and Finding of No Significant Impact, Black Pine Exploration Project Expansion, February 16, 2021. Liberty Gold submitted a modification to the Exploration Plan of Operations to the USFS in October 2022 to expand the authorized disturbance area. Liberty Gold is estimating approval of this modification in mid-2024.

Liberty Gold also submitted an Exploration Plan of Operation to the BLM Pocatello Field Office in September 2021 as analyzed under Black Pine Exploration Plan of Operations IDI-39411 and IDI-39412 Environmental Assessment (DOI-BLM-ID-1020-20-22-0005-EA), September 2022, and as authorized in the Decision Record and Finding of No Significant Impact (DOI-BLM-ID-1020-2022-0005-EA), September 2022.

In accordance with USFS Plan of Operations (36 Code of Federal Regulations [CFR] 228 Subpart A), and Idaho Department of Lands (IDL) Reclamation Plan Title 47, Chapter 15 – Idaho Code, Liberty Gold proposes to submit to the USFS a Mine Plan of Operations (MPoO) for a heap leach gold mine operation during the second half of 2024. Liberty Gold will also comply with the Surface Management Regulations 43 CFR 3809, as amended, on portions of land administered by the BLM.

Liberty Gold submitted a letter of intent to prepare an MPoO to the USFS on July 21, 2023. As a follow-up to that letter of intent, Liberty Gold is continuing the process by submitting an initial Project description (this PPO) to the USFS to formally introduce the agency and other collaborating Federal and State agencies to the Project.

Figure 1. Location Map



- Project Boundary
- Sawtooth National Forest Weeks Act - HPP Under Application Review
- Township/Range

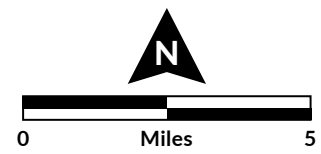
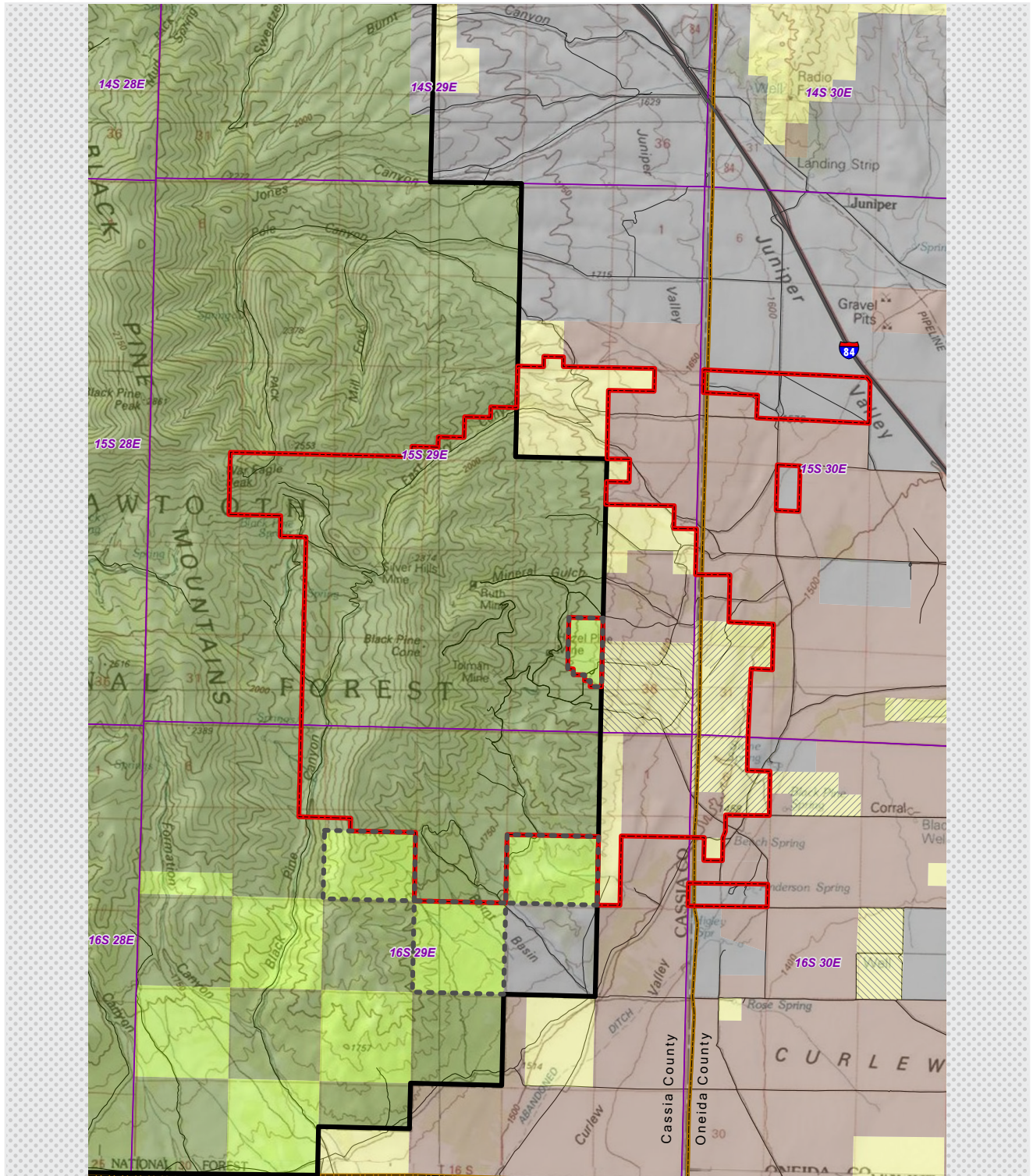


Figure 2. Land Tenure



- Project Boundary
- Township/Range
- BLM
- BLM - Bankhead Jones Act
- BLM Surface/Private Minerals
- BLM Surface/State Minerals
- Private
- Sawtooth National Forest
- Sawtooth National Forest Weeks Act
- Sawtooth National Forest Weeks Act - HPP Under Application Review
- Sawtooth National Forest Boundary



Project Description



The Project is located approximately 5 miles south of Juniper and 7 miles west of U.S. Interstate Highway 84 (I-84) in Cassia and Oneida counties in Idaho (Figure 1). The Project Boundary (Plan of Operations Boundary) includes portions of or all of Sections 11, 13-16, 19-29, and 32-36 of Township (T) 15 South (S), Range (R) 29 East (E); Sections 1-5 and 8-12 of T16S, R29E; Sections 17, 18, 20, 30, 31, T15S, R30E; and Sections 6 and 7, T16S, R30E, Boise Meridian (Figure 2). The Project Boundary will encompass 14,686 acres, of which 9,581 acres are public lands administered by the USFS and 5,105 acres are BLM-administered lands (Figure 2). An additional 1,762 acres are currently under HPP application review (USFS Weeks Act lands), which, if approved, will increase the Project Boundary to 16,448 acres, including all of Section 15 of T16S, R29E.

The conceptual Project is an oxidized gold deposit, classified as “Carlin-style” gold mineralization due to its similarity to other bulk tonnage gold deposits currently in production along the Carlin trend, Nevada and throughout the U.S. Great Basin. The Project has been the site of exploration activities beginning in the late 1930s. Open pit mining and heap leach processing activities took place from 1991 to 1998, operating under Idaho Department

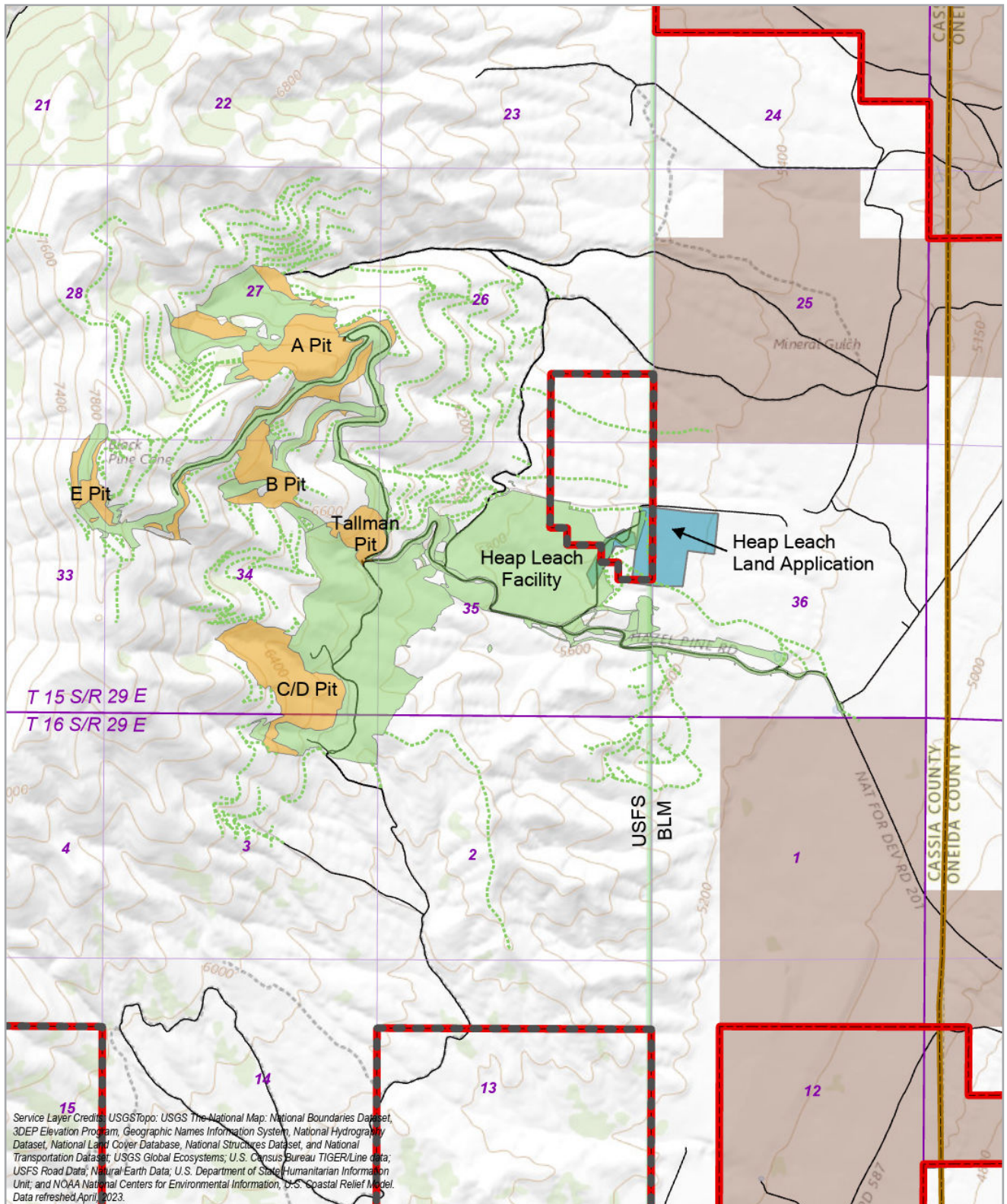
of Environmental Quality (IDEQ) Ore Processing by Cyanidation Permit No. CN-000026. Existing disturbance associated with previous mining activities encompasses an area of approximately 750 acres and includes open pits, a reclaimed historical heap leach facility, reclaimed rock storage facilities, land application facilities, recent exploration-related disturbance, and related access roads (Figure 3).

Mineral resource estimates published in the National Instrument (NI) 43-101 Technical Report on the Updated Mineral Resource Estimate, dated January 21, 2023 and internal conceptual engineering studies show the potential for an economically mineable resource.

As currently envisioned, the Project would include construction, operation, reclamation, and closure of open pits and associated facilities on federally administered land (including unpatented lode claims, Weeks Act Lands (HPP under application review), and split estate lands) (Figure 4). Liberty Gold’s conceptual strategic mine plans suggest the mining and treatment of approximately 473 million tons of oxide gold material and generate approximately 379 million tons of waste rock over an operating life of mine that likely exceeds 15 years.



Figure 3. Existing Disturbance



Project Boundary	Township/Range	Existing Heap Leach
Sawtooth National Forest Weeks Act - HPP Under Application Review	Reclaimed	Historic Exploration Roads
BLM - Bankhead Jones Act	Not Vegetated	Existing Roads

0 Feet 3,000

Resource:

Indicated 2,612,000 oz oxide gold at 0.52 g/t Au and Inferred 483,000 oz oxide gold at 0.43 g/t Au



473 million tons of oxide gold material



Mine life
15 years



Expansion
of existing pits & New Open pits



Power
will be extended & upgraded



Water
rights have been secured



Stakeholders
actively engaged



Baseline studies
are in progress

Liberty Gold would construct and operate the following facilities as part of the conceptual Project, as presented on Figure 4:

- ◆ Expansion of existing open pits: Discovery Phase 1/2 Pits (existing A/B Pits), Discovery Phase 3 Pit (existing Tallman Pit), C/D Pit, and E Pit
- ◆ New open pits: F Pit, J Pit, M Pit, Range Front Pit, and Back Range Pit
- ◆ Rock storage facility (external facility and partially backfilling mined pits)
- ◆ Heap leach facilities
- ◆ Process plant
- ◆ Access and haul roads
- ◆ Ancillary facilities

As per the previous mining operation at Black Pine, it is not envisioned that Liberty Gold would construct a camp at the mine site; the workforce would reside locally and travel to/from the mine site daily, as per approved shift rosters. Liberty Gold estimates that the workforce in steady-state operations could be up to 300 direct hires. Construction of the initial mine facilities could require up to 300 construction jobs over an estimated two-year period.

Liberty Gold is continuing to evaluate and optimize the location and configuration of conceptual primary facilities, including the heap leach facilities, external rock storage facility, in-pit rock storage, processing plant, and associated ancillary infrastructure within the Project Boundary. The current preferred or optional locations for these facilities are presented in Figure 4. All facility locations are under evaluation in the conceptual studies underway and will be subject to additional engineering design and evaluation during the Pre-Feasibility Study (PFS), planned for the first half of 2024. Final locations will be proposed in the PFS and MPoO documents, due for release in the second half of 2024. Additional facilities likely required, but not shown on Figure 4, may include water management ponds, surface water diversions and other ancillary facilities such as stockpiles, conveyor corridors, laydown areas, laboratory, fuel storage, growth media stockpiles, additional access roads, administration and equipment maintenance facilities, and explosive storage facilities.

The main transportation route for import of equipment of supplies and export of processed gold will be via U.S. Interstate Highway I-84 (Figure 1). Grid electrical power is available from the Curlew sub-station located on a 135 kilovolt (kV) powerline located approximately 6 miles southeast of the Project, with a 25 kV distribution line extending to the eastern property boundary. Liberty Gold received a positive initial system impact study from Idaho Power Distribution Company on the supply of up to 10 megawatts (MW) of electrical power along the local distribution line, which is managed by Raft River Rural Electric Co-op Inc.

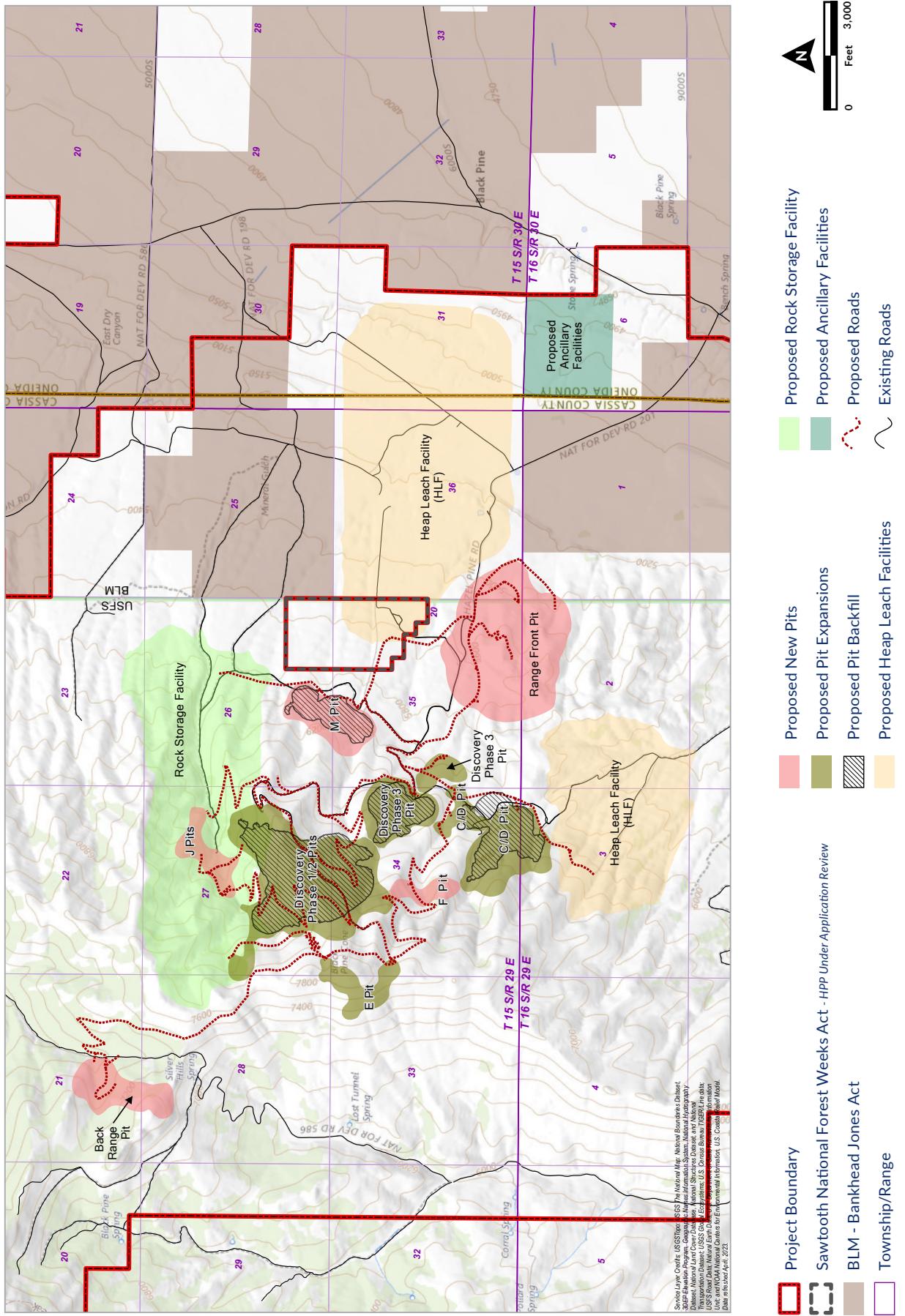
Liberty Gold has secured, through purchase and lease agreements, access to over 3,200 acre-feet per annum of water rights located in the Curlew Valley (Basin 17), directly adjacent to the Black Pine Project, sufficient for the future large-scale mining operation.

Liberty Gold will consider concurrent reclamation, final reclamation, and mine closure during planning and Project design. Mine closure will be re-envisioned as “relinquishment”, with a strong emphasis on transitioning lands to the next productive use. Regulators, local communities and other stakeholder groups would be

involved in determining the optimal future productive use of these lands. When facilities are no longer necessary for mine operations, Liberty Gold will recontour and reclaim the areas. Liberty Gold may use waste rock material to backfill the open pits concurrently with operations. At final closure, Liberty Gold will reclaim Project-related surface disturbances to minimize adverse environmental impacts on USFS surface resources as described in 36 CFR 228.8 Subpart G, complete reclamation on BLM-administered lands to standards described in 43 CFR 3809.420(3) and conform to state regulations (IDL’s Reclamation Plan Title 47, Chapter 15 – Idaho Code).



Figure 4. Conceptual Site Layout



Baseline Studies

Upon USFS's determination that the MPoO submittal is complete under 36 CFR 228.5, the agency would initiate the NEPA process to assess the potential environmental effects associated with the conceptual Project. Liberty Gold continues to perform baseline studies to inform and/or be included in the MPoO submittal, and to support the subsequent NEPA review. Completed/ongoing baseline field surveys to support development of a MPoO and subsequent NEPA review include the following:

- ◆ Since 2021, Liberty Gold has operated two weather stations to collect meteorological and ambient air quality data (particulate matter less than 2.5 microns in diameter; PM2.5).
- ◆ Liberty Gold is proactively developing a Greater Sage-grouse mitigation and compensation strategy, including detailed habitat mapping, annual lek counts, and a planned Global Positioning System (GPS) telemetry survey. Liberty Gold has purchased 1,027 acres in the Curlew Valley for potential mitigation or conservation purposes.
- ◆ Since 2018, Liberty Gold has conducted annual raptor and migratory nesting bird surveys, as well as periodic big game surveys.
- ◆ Liberty Gold will complete a Golden Eagle take permit study in 2024.
- ◆ Liberty Gold is currently conducting a four-year mule deer GPS telemetry study in collaboration with the Idaho Department of Fish & Game.
- ◆ Liberty Gold is conducting a geochemical characterization study of host rocks (expected completion in mid-2024).
- ◆ A detailed groundwater hydrology study is in progress, including planned piezometer monitoring well installation and a production well pump test (expected completion in December 2023).
- ◆ Liberty Gold completed a Waters of the U.S. Survey in 2021, with partial adjudication determination received by the United States Army Corps of Engineers (USACE) in 2023.
- ◆ Liberty Gold regularly provides results of the ongoing baseline water quality monitoring data to USFS and BLM.
- ◆ Liberty Gold completed Class III cultural resource/heritage surveys over 6,000 acres to support previous Environmental Assessments. A 3,900-acre survey is in progress to support the 2022 USFS Exploration Plan of Operations modification.
- ◆ Liberty Gold is planning to perform a baseline noise monitoring study in 2024.



Liberty Gold will expand these surveys and/or perform additional baseline characterization studies on other resources as deemed necessary by the agencies to support the NEPA review and state permitting processes.

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