

NEWS RELEASE 20-13

June 16, 2020

Liberty Gold Reports Weighted Average 79% Extraction in Bulk Sample Column Testing at Black Pine Project, Great Basin, USA

High and Rapid Recoveries Relatively Insensitive to Crush Size Support Simple Heap Leach Processing

VANCOUVER, B.C. – Liberty Gold Corp. (LGD-TSX) (“Liberty Gold” or the “Company”) is pleased to report results from Bulk Sample metallurgical testing on oxide material from its Black Pine Project in southeastern Idaho, providing support for a simple heap leach mining scenario. **Gold extractions from six, 300 kilogram (“kg”), large-diameter column tests were rapid, and >80% of the leachable gold was extracted within 10 days, with final column leach gold extractions ranging up to 92.8%.**

Metallurgical test work included fine and coarse bottle rolls and column tests using material ranging up to 3 inch particle size. In total, 12 bottle rolls (six coarse mesh and six fine mesh) and six column tests were carried out on six bulk samples obtained from backhoe trenching of bedrock exposed on ramps in five historic pits and one drill target at Black Pine.

Results from the metallurgical test work demonstrate that oxide material from Black Pine responds well to column testing and will contribute to low capital and operating costs in the future. The test work undertaken on the project has significantly mitigated the metallurgical risk related to the known mineralization.

The work was supervised by independent consulting metallurgist Gary Simmons, formerly the Director of Metallurgy and Technology for Newmont Mining Corp. Mr. Simmons has managed or supervised a significant number of metallurgical testing programs on similar deposits throughout the Great Basin. According to Mr. Simmons, *“Data from metallurgical testing to date at Black Pine point to rapid leaching and relatively high gold extractions and suggest that a combination Run of Mine and coarse crush/agglomeration heap leaching may be the preferred process option at Black Pine.”*

Highlights include:

- **Six column leach tests produced a weighted average* 78.9% gold extraction. With a range up to 92.8% gold extraction.** See below for a table of results or click here: https://libertygold.ca/images/news/2020/June/Gold_Extraction_Data.pdf
- **Gold extraction was rapid, with >80% of the leachable gold extracted within the first 10 days of column leaching.** See below for a graph of extraction curves or click here: https://libertygold.ca/images/news/2020/June/Cumulative_Leach_Curves.pdf
- **Six coarse bottle roll tests (target of 80% passing 10 mesh or 1.7mm particle size) produced a weighted average 79.1% gold extraction.**
- **Six fine bottle roll tests (target of 80% passing 200 mesh or 75 micron particle size) produced a weighted average 81.8% gold extraction.**

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- Gold extraction is relatively insensitive to particle size, with the exception of one sample from the southernmost “I” pit. All other composites can be projected to coarse particle sizes approximating run of mine conditions without significant loss of gold extraction.
- Results generated by this program are comparable to historical column test results generated by Noranda in 1988 from oxide material obtained prior to mining.

*Weighted average gold extraction is obtained using the following equation: (composite head grade (grams/tonnes) multiplied by extraction (%) for all head grades)/sum of all head grades. Using arithmetic averages tends to over-represent low grade composites and under-represent high grade composites. The arithmetic average of the six column tests is 78.0%.

“We are extremely pleased with the metallurgical results from our bulk sample column testing program at Black Pine. This is a key 2020 deliverable for our Company,” said Cal Everett, Liberty Gold President & CEO. “We believe that by integrating our detailed understanding of grade distribution and rock type into a heap leach plan, we will be able to achieve these types of recoveries in a new operation. Results from our drill core variability composite column testing program are anticipated in the near future.”

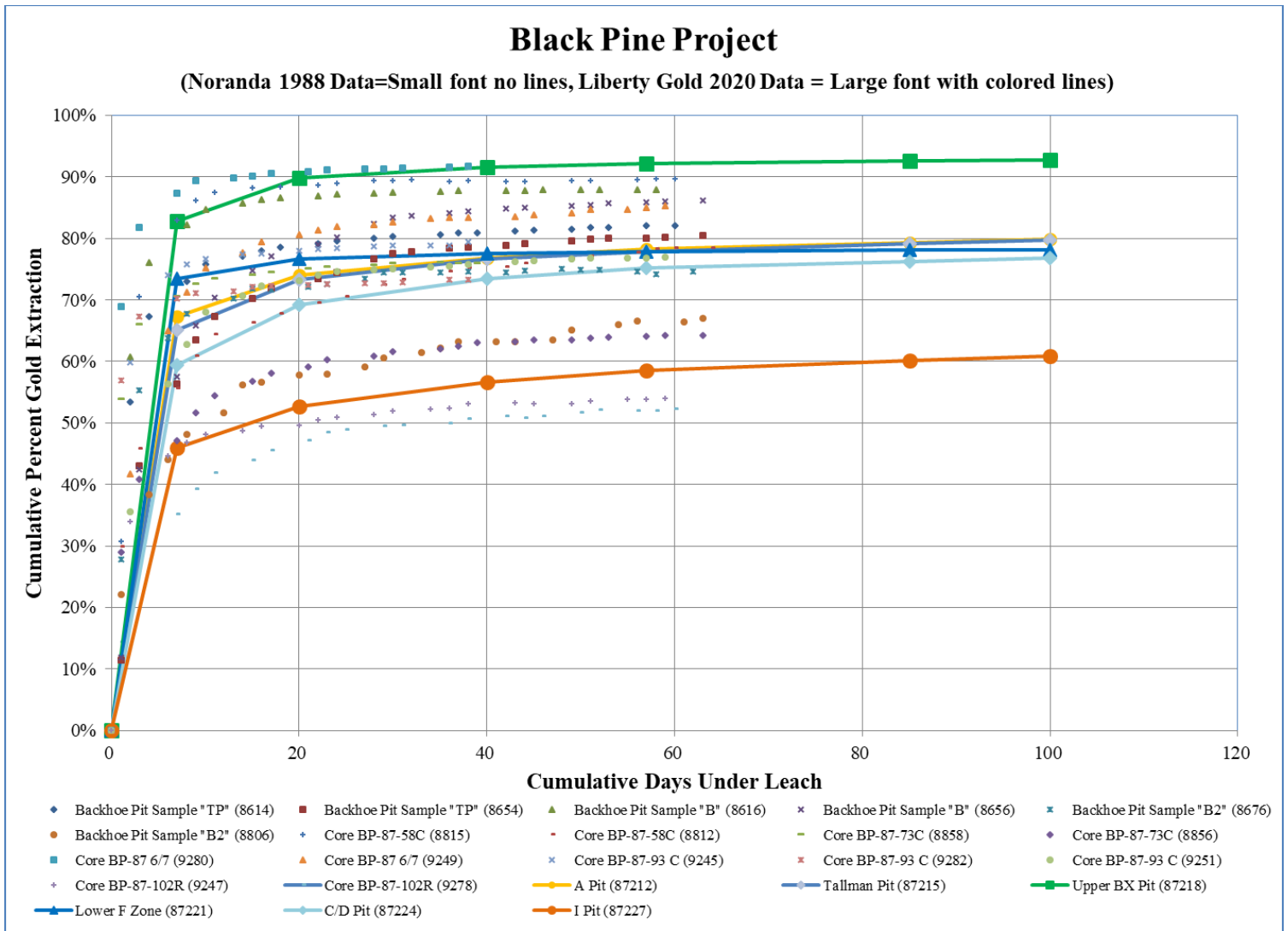
Table 1: Column Test and Bottle Roll Results, Liberty Gold Bulk Samples and Historical Data

KCA Sample No.	Type	Deposit Area	Coarse Bottle Roll			Fine Bottle Roll				Column Test		
			Actual P ₈₀ (µm)	Calculated Head Grade (ppm Au)	Direct Leach Gold Extracted (%)	Actual P ₈₀ (µm)	Calculated Head Grade (ppm Au)	Direct Leach Gold Extracted (%)	Carbon in Leach Gold Extracted (%)	Actual Feed P ₈₀ (mm)	Calculated Head Grade (ppm Au)	Gold Extracted (%)
Liberty Gold 2019 Bulk Samples												
87201B	Bulk Sample	A Pit	1,960	1.17	74.6	97	1.08	76.0	79.6	58.6	1.16	79.8
87202B	Bulk Sample	Tallman Pit	1,640	2.25	79.5	88	2.15	78.9	86.0	74.4	2.00	79.7
87203B	Bulk Sample	B Extension Pit	1,520	3.74	90.1	104	3.73	91.3	93.3	55.9	3.38	92.8
87204B	Bulk Sample	F Zone Target	1,480	0.78	79.3	102	0.79	80.7	82.5	51.3	0.80	78.2
87205B	Bulk Sample	CD Pit	1,580	0.25	64.5	114	0.22	64.6	76.6	71.9	0.23	76.8
87206B	Bulk Sample	I Pit	1,740	2.66	66.7	107	2.67	74.8	79.3	56.1	2.68	60.9
Noranda 1988 Bulk Samples & Core Samples						Target P₈₀ (µm)						
8593	Bulk Sample	Tallman Pit	N/A	N/A	N/A	75	4.59	83.6	N/A	53.4	4.18	80.3
8593	Bulk Sample	Tallman Pit				20.9	4.56	82.0				
8594	Bulk Sample	B Pit	N/A	N/A	N/A	75	10.9	86.6	N/A	58.8	10.08	86.4
8594	Bulk Sample	B Pit				22.7	10.35	87.7				
8648	Bulk Sample	B Pit	N/A	N/A	N/A	75	1.18	78.3	N/A	67.7	1.17	67.6
8648	Bulk Sample	B Pit				22.9	1.10	75.0				
8814	Core BP-87-58C	B Pit	N/A	N/A	N/A	75	1.68	85.7	N/A	32.3	1.75	82.4
8814	Core BP-87-58C	B Pit				10.8	1.68	87.8				
8840	Core BP-87-73C	B Pit	N/A	N/A	N/A	75	4.66	87.5	N/A	31.6	4.73	71.0
8840	Core BP-87-73C	B Pit				9.8	4.70	75.9				
9208	Core BP-87-6/7	Tallman Pit	N/A	N/A	N/A	75	2.01	88.9	N/A	26.6	2.02	84.7
9208	Core BP-87-6/7	Tallman Pit				8.6	2.02	91.5				
9210	Core BP-87-93C	A Pit	N/A	N/A	N/A	75	1.58	78.3	N/A	31.6	1.54	75.6
9210	Core BP-87-93C	A Pit				10.1	1.41	73.2				
9210	Core BP-87-93C	A Pit				10.1	1.54	77.8				
9211	Core BP-87-102C	A Pit	N/A	N/A	N/A	75	1.10	50.0**	N/A	32.7	1.03	50.0**
9211	Core BP-87-102C	A Pit				9.4	1.03	53.3**				

*Target P₈₀ is achieved when 80% of the feed passes through a mesh with the given opening size. Actual laboratory conditions may vary, and the actual feed size is shown in the table.

**The low gold extraction in this Noranda sample is believed to be due to the presence of organic carbon.

Figure 1: Cumulative Leach Curves, Liberty Gold Bulk Samples and Historical Data



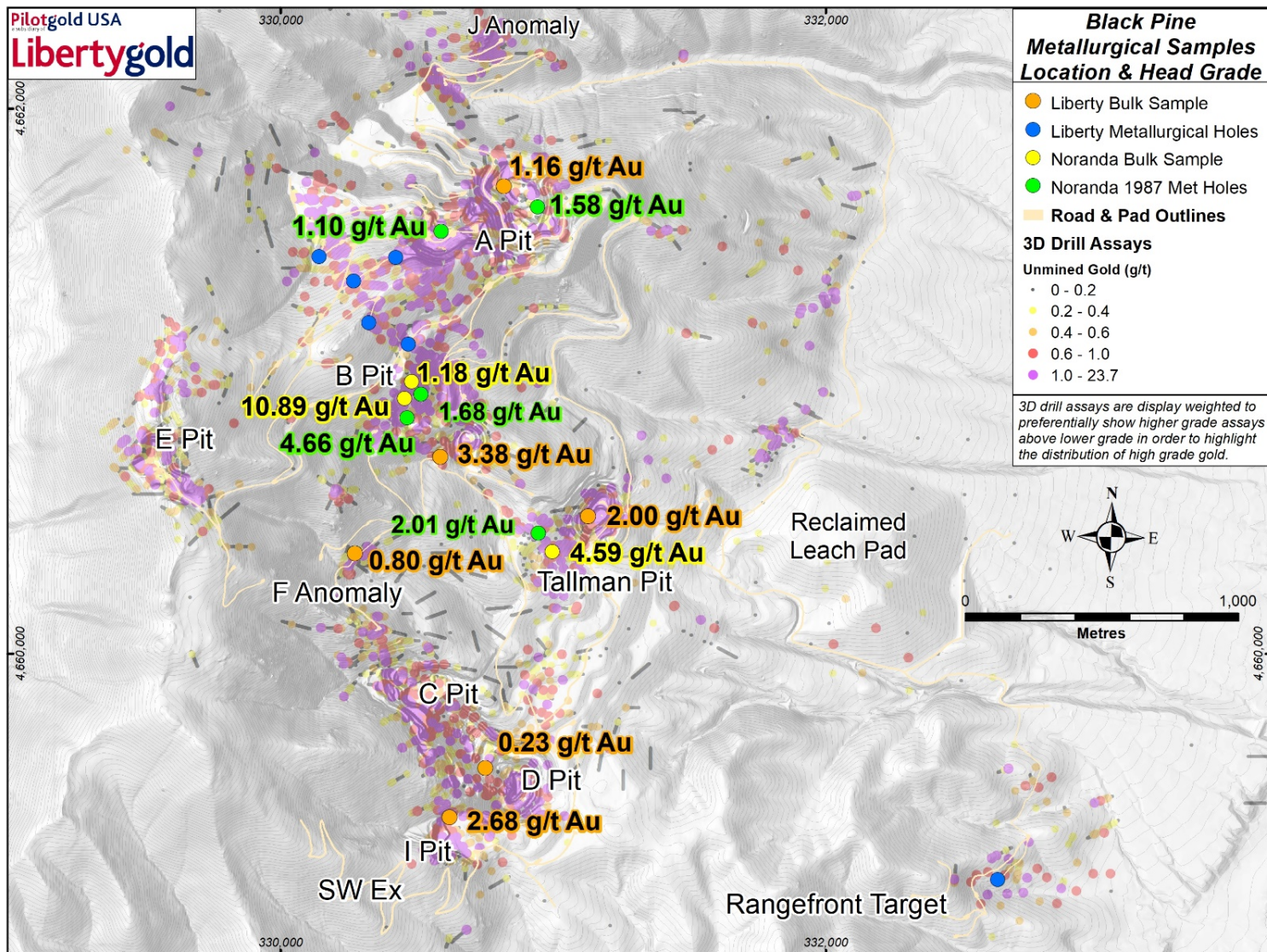
In addition to the recently-complete bulk sample testing by Liberty Gold, the project benefits from metallurgical data generated in 1988 by Noranda Mining. Similar laboratory and processing methods were used, allowing for a direct comparison with the Liberty Gold program. Noranda used eight samples derived from three bulk samples and five composites from drill core were used for the study. The weighted average for Noranda fine bottle rolls was 84.1%, although this result was skewed by one 10.9 gram per tonne gold ("g/t Au") sample. The arithmetic mean was 79.9%. The weighted average of 17 column tests at various feed sizes was 80.8%, similar to the results generated by the Liberty Gold program.

Metallurgical Program

Samples for this study were obtained through backhoe trenching of bedrock exposed on ramps in the five historic pit complexes at Black Pine, with one sample obtained from a drill road near the historic CD pit.

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For a map showing locations of drill holes used for metallurgical testing, please click here: <https://libertygold.ca/images/news/2020/June/BlackPineMetPRmap.pdf>.



1000 kilogram bulk samples were sent to Kappes, Cassidy and Associates in Reno, Nevada for metallurgical testing, comprising bottle rolls, column testing and metallurgical characterization, including gold and silver assays, cyanide solubility, sulphur and carbon speciation, preg-rob analysis, ICP geochemical assays and whole rock analysis.

The Liberty Gold bulk samples were leached for 100 days in 300 mm (12 inch) diameter columns at low strength, 0.50 grams per litre of sodium cyanide ("NaCN") solution. The A pit, BX Pit and Lower F Zone pit samples were agglomerated with up to 2.0 kg per tonne of cement due to elevated clay content. (Leaching time for the Noranda samples was up to 65 days, and two of the samples were agglomerated.)

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Samples for bottle roll testing were milled/crushed respectively to 80% passing 200 mesh (75 microns) and 80% passing 10 mesh (1.7 mm) particle size. The samples were rolled/agitated in bottles in a 1.0 grams per litre dilute cyanide solution for 72 hours (for 200 mesh) or 144 hours (for 10 mesh).

Liberty Gold bulk samples exhibited a range of extraction values, up to 92.8%, with rapid extraction in the first ten days of leaching. The range in values and variability is consistent with that obtained by Noranda in a larger program in 1988. The samples are now undergoing detailed mineralogical and gold deportment study to determine how the gold and gangue minerals are distributed in the rock, with particular attention to the I pit sample with reduced gold extraction at higher particle sizes.

ABOUT BLACK PINE

With its excellent jurisdiction, simple metallurgy and clear growth potential, Black Pine is one of the premium Carlin-style discoveries of the past decade.

Black Pine is located in the northern Great Basin, immediately adjacent to the Utah/Idaho border. It is a Carlin-style gold system, similar in many ways to the prolific deposits located along Nevada's Carlin trend. Like Newmont's Long Canyon deposit, Black Pine represents a growing number of Carlin-style gold systems located off the main Carlin and Cortez trends in underexplored parts of the Great Basin. The historic Black Pine Mine operated from 1992 to 1997, during a period of historically low gold prices, with 435,000 ounces of gold produced from five composite, shallow pits, at an average grade of 0.63 g/t Au.

A virtual site tour and 3D model of Black Pine property, including details about the geology and mineralization, is available on the homepage of the Company's website, www.libertygold.ca.

A Technical Report is also available on the Company website: https://libertygold.ca/images/pdf/BlackPine_NI43-101_2018.pdf

Moirá 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. Drill composites were calculated using a cut-off of 0.20 g/t. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals vary between 30 and 100% of the reported lengths due to varying drill hole orientations, but are typically in the range of 60 to 80% of true width. Drill samples were assayed by ALS Limited in Reno, Nevada for gold by Fire Assay of a 30 gram (1 assay ton) charge with an AA finish, or if over 5.0 g/t were re-assayed and completed with a gravimetric finish. For these samples, the gravimetric data were utilized in calculating gold intersections. For any samples assaying over 0.200 ppm an additional cyanide leach analysis is done where the sample is treated with a 0.25% NaCN solution and rolled for an hour. An aliquot of the final leach solution is then centrifuged and analyzed by Atomic Absorption Spectroscopy. QA/QC for all drill samples consists of the insertion and continual monitoring of numerous standards and blanks into the sample stream, and the collection of duplicate samples at random intervals within each batch. Selected holes are also analyzed for a 51 multi-element geochemical suite by ICP-MS. ALS Geochemistry-Reno is ISO 17025:2005 Accredited, with the Elko prep lab listed on the scope of accreditation.

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 Black Pine in Idaho and Goldstrike in Utah, both past-producing open-pit mines, where previous operators only scratched the surface.

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

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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 regarding the receipt of proceeds from the Transaction and that address potential quantity and/or grade of minerals. 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, the impact from the pandemic of the novel coronavirus (COVID-19), availability of equipment, accuracy of any mineral resources, 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; 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, including impacts from the pandemic of the novel coronavirus (COVID-19); 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, 2020 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.