

## Liberty Gold Reports Strong Phase 5A Column Leach Metallurgical Results at Black Pine, Confirming Consistent Oxide Gold Recoveries Across Newly Tested Zones

**80.6% weighted average gold extraction from 24 column leach tests**

VANCOUVER, B.C. – Liberty Gold Corp. (TSX: LGD; OTCQX: LGDTF) (“Liberty Gold” or the “Company”) is pleased to report results from its Phase 5A metallurgical program at the Company’s Black Pine Oxide Gold Project (“Black Pine”) in southeast Idaho. The new results confirm consistent, robust gold recoveries across previously untested areas, supporting the feasibility development of a run-of-mine (“ROM”) heap leach processing flowsheet at Black Pine.

### Highlights

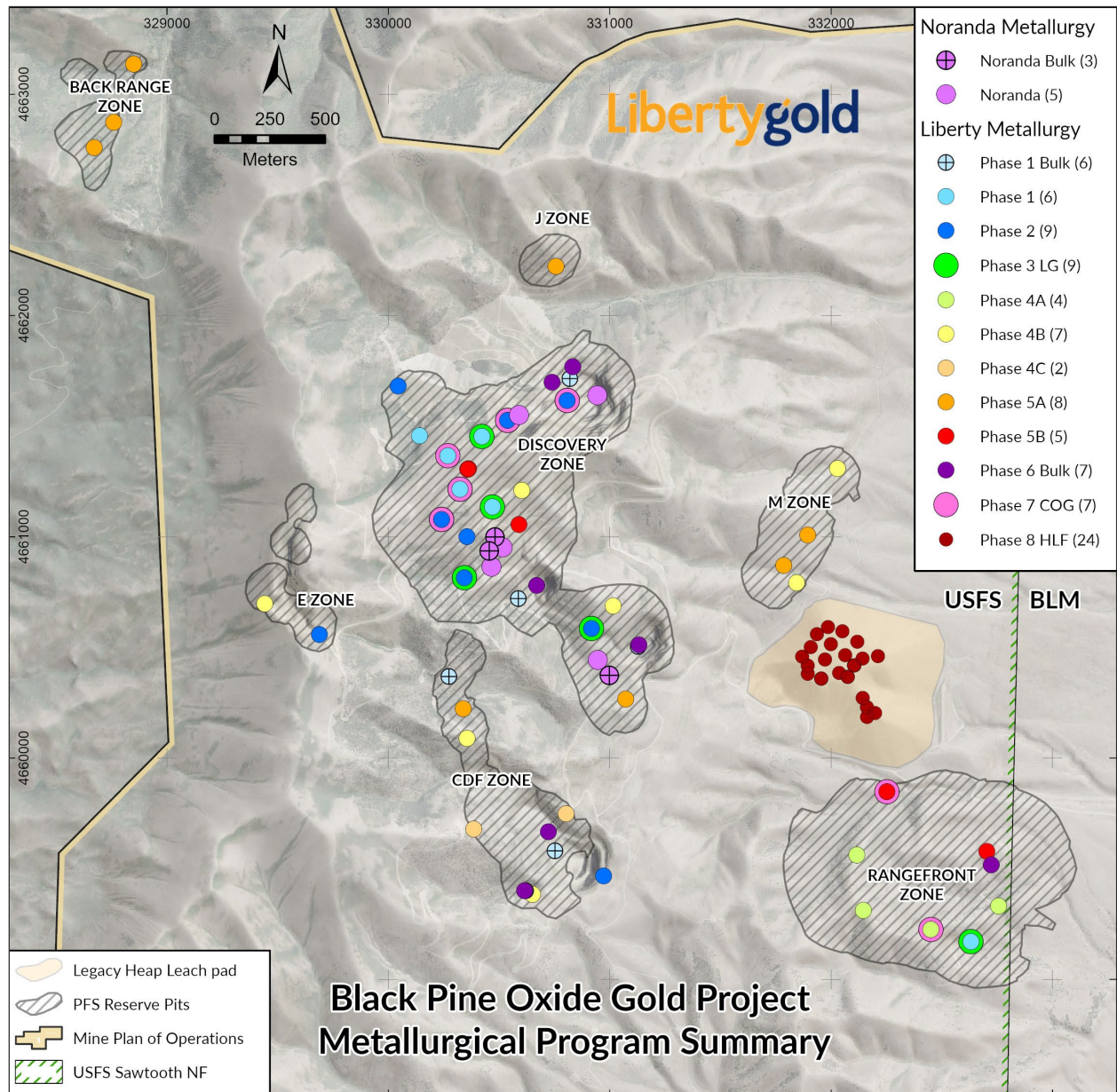
- **Consistent Gold Extractions and Leach Performance:** Weighted average column leach gold extraction of **80.6%**, with individual composites reaching up to **90.8%**, demonstrating metallurgical continuity across multiple mineralized zones; all of the Phase 5A composites tested exhibit the typical Black Pine leach result of greater than 80% of the eventual gold extraction achieved in under 10 days.
- **Corroborated Bottle Roll Data:** Gold and silver extractions from coarse crush bottle roll tests strongly correlate with column leach results, 78.9% vs 80.6%, respectively, in line with previous metallurgical results.
- **De-risking Project Development:** Phase 5A column tests reinforce the suitability of ROM heap leach processing and provide key inputs into the ongoing feasibility study metallurgical model.
- **Expanded Metallurgical Coverage:** Phase 5A testing included composites from Back Range and J Zone, areas not previously tested and variability composites infilling previous sampling in the M Zone, Tallman and F zones.
- **Ongoing Programs:** Phase 5B (additional variability infill composites) results are expected in Q3, 2025, Phase 7 (cut-off-grade (“COG”) composites) results expected in Q4, 2025 and Phase 6 (bulk samples) and Phase 8 (legacy heap facility (“HLF”) sonic drilling composites) expected in early H1, 2026.

Jon Gilligan, President and CEO, Liberty Gold, commented, “*These results further demonstrate that Black Pine’s oxide gold mineralization is highly amenable to ROM heap leaching, including areas outside the main deposit zones. As we advance toward the completion of our feasibility study, this growing metallurgical dataset will help optimize processing parameters, underpin robust project economics, and reduce technical risk.*”

## Phase 5A Metallurgical Test Summary

The Phase 5A program was designed to expand the metallurgical dataset into areas not previously tested and fill gaps in the main deposit areas, confirming consistency of recoveries across the broader mineralized footprint. See Figure 1 below for Phase 5A variability composite metallurgical drill core locations. Metallurgical composites were made from PQ sized core drilled in 2023. A total of 24 column leach tests were completed under standard test conditions for Black Pine oxide gold mineralized material, with results summarized below in Table 1.

**Figure 1 – Summary map of Black Pine Metallurgical Program Sample Locations**



**Table 1 – Weighted Average Gold Extraction Results by Zone – Coarse Bottle Roll and Column Leach Tests**

Zone	Average Calculated Head Grade Au (ppm)	Weighted Average Bottle Roll Gold Recovery (%) P80	Weighted Average Column Leach Gold Recovery (%) P80
Back Range Zone	1.68	80.7%	81.9%
J Zone	0.59	78.9%	78.0%
Tallman Zone	0.63	75.8%	81.1%
M Zone	0.58	77.3%	81.1%
F Zone	0.42	67.0%	67.3%
<b>All Zones</b>		<b>78.9%</b>	<b>80.6%</b>

*Notes: Average Calculated Head Grade is the average of the composite column head grades tested within each zone. Detailed sample-level results are provided in Table 2 below.*

## Silver

Column leach tests also showed silver (“Ag”) extractions ranging from 13.7% to 72.3%. Silver grades and extractions in M-Zone and Back Range appear higher than other mineralized areas at Black Pine. Silver grades and extractions for J Zone, Tallman and F Zone are in line with results from previous metallurgical test phases. Historic production of silver was in the approximate ratio of ~0.4 ounces of silver for every ounce of gold. Liberty Gold is currently evaluating adding silver to the resource estimate in the feasibility study.

## Interpretation

- Phase 5A gold extractions are in line with previous metallurgical testing across the main mineralized zones.
- The strong correlation between bottle roll and column leach data validates process predictability and supports a simple, low-cost ROM leach processing flowsheet for Black Pine oxide ores.
- These results further de-risk the processing strategy ahead of the feasibility study.

## Ongoing Metallurgical Program

Liberty Gold has an active feasibility-level metallurgical program:

- **Phase 5B:** Twenty-one “infill” variability composites from Rangefront and Discovery Zone have completed column leaching and final results are expected in Q3, 2025.
- **Phase 6:** Seven (Six in-pit and one surface) 20 tonne ROM surface bulk samples sourced from the main mineralized lithology types, will be tested in Pilot-Scale columns (4 feet diameter x 20 feet high) at Kappes, Cassiday & Associates (“KCA”) in Reno. Three bulk samples are currently under leach and the remaining four are in sample collection and preparation. Results are expected in H1 2026.
- **Phase 7:** Nine cut-off grade variability composites currently under column leach.
- **Phase 8:** 24 sonic drill holes (~1,400 meters) have been completed in the legacy heap leach pad, with initial gold assays received. Metallurgical studies and composites are currently being planned. It is expected that test work will commence in late Q3, 2025. This material will be tested for the potential to act as over-liner material and also as direct leach feed.

These programs are designed to finalize gold leach recoveries and optimize process design criteria as inputs to the Feasibility Study targeted for completion in Q4, 2026.

## Quality Assurance – Quality Control

All metallurgical work at Black Pine was conducted at KCA Labs in Reno and is supervised by **Gary Simmons, MMSA**, formerly Director of Metallurgy and Technology for Newmont Mining Corp. Mr. Simmons has managed metallurgical programs on multiple Carlin-style oxide deposits in the Great Basin.

Peter Shabestari, P.Geo., Vice President Exploration, Liberty Gold, is the Qualified Person responsible for reviewing and approving the technical content of this release.

**Table 2 – Phase 5A Gold Extraction Results**

Sample ID	Test Area	Bottle Roll % Extraction	Calculated Head Grade Au (ppm)	Column Leach % Au Ext	Calculated Head Grade Au (ppm)
98104 B	Backrange	66.6	0.433	64.3	0.412
98105 A	Backrange	83.9	2.143	85.5	2.107
98106 A	Backrange	80.9	5.039	80.1	4.689
98107 B	Backrange	86.8	1.167	89.6	1.116
98107 A	Backrange	75.3	0.347	76.5	0.306
98108 B	Backrange	64.1	0.381	61.8	0.340
98110 B	Backrange	83.6	3.983	85.4	4.682
98111 B	Backrange	75.4	1.372	79.6	1.355
98112 A	Backrange	48.4	0.173	37.6	0.125
98113 A	J Zone	78.6	0.562	81.2	0.527
98114 B	J Zone	62.7	0.417	64.7	0.337
98115 A	J Zone	79.9	1.057	81.0	0.919
98116 A	J Zone	86.0	0.836	column abandoned	
98117 B	Tallman	70.4	0.492	81.0	0.400
98118 B	Tallman	65.6	0.342	71.0	0.276
98119 A	Tallman	81.0	1.191	83.5	1.204
98120 A	M Zone	64.2	0.735	73.6	0.747
98121 B	M Zone	73.9	0.263	82.6	0.242
98122 A	M Zone	83.4	0.509	86.6	0.461
98123 B	M Zone	68.7	0.321	72.8	0.309
98124 B	M Zone	82.2	0.859	77.5	0.883
98125 B	M Zone	84.9	0.779	90.8	0.840
98126 B	F Zone	69.3	0.849	67.3	0.837
98127 B	F Zone	56.2	0.245	56.1	0.244
98128 A	F Zone	71.6	0.165	81.8	0.187
<b>Averages</b>		<b>78.9%</b>	<b>0.986 ppm Au</b>	<b>80.6%</b>	<b>0.981 ppm Au</b>

Footnote: ppm = parts per million or grams per tonne (g/t)

## ABOUT LIBERTY GOLD

Liberty Gold is focused on developing open pit oxide deposits in 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. The Company is advancing the Black Pine Project in southeastern Idaho, a past-producing, Carlin-style gold system with a large, growing resource and strong economic potential. We know the Great Basin and are driven to advance big gold deposits that can be mined profitably in open-pit scenarios and in an environmentally responsible manner.



For more information, visit [libertygold.ca](http://libertygold.ca) or contact:

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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; 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; 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, , the scalability of results of metallurgical testing, results or timing of any mineral resources, feasibility study, EIS, mineral reserves, or pre-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; 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; recoveries being inconsistent with metallurgical test results; the timing or results of the publication of any mineral resources, mineral reserves EIS 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, 2025, in the section entitled "Risk Factors", under Liberty Gold's SEDAR+ profile at [www.sedarplus.ca](http://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.

#### *Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources*

The information, including any information incorporated by reference, and disclosure documents of Liberty Gold that are filed with Canadian securities regulatory authorities concerning mineral properties have been prepared in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of United States securities laws.

Without limiting the foregoing, these documents use the terms "measured resources", "indicated resources", "inferred resources" and "mineral reserves". These terms are Canadian mining terms as defined in, and required to be disclosed in accordance with, NI 43-101, which references the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") – CIM Definition Standards, adopted by the CIM Council, as amended. However, these standards differ significantly from the mineral property disclosure requirements of the United States Securities and Exchange Commission (the "SEC") in Regulation S-K Subpart 1300 (the "SEC Modernization Rules") under the United States Securities Act of 1934, as amended. The Company does not file reports with the SEC and is not required to provide disclosure on its mineral properties under the SEC Modernization Rules and will continue to provide disclosure under NI 43-101 and the CIM Definition Standards.