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Liberty Gold Reports Infill and Step-out Drill Results at the Black Pine Gold Project, Idaho

0.86 g/t Au over 123.4 meters, including 2.45 g/t Au over 24.4 meters in LBP1197
0.67 g/t Au over 61.0 meters in LBP1213, a 175-meter step-out at Rangefront Zone

VANCOUVER, B.C. – Liberty Gold Corp. (TSX: LGD; OTCQX: LGDTF) ("Liberty Gold" or the "Company") is pleased to report additional reverse circulation ("RC") and core drill results from the 2025 drilling program at the Black Pine Oxide Gold Project ("Black Pine") in southeastern Idaho, USA. The results reflect infill and targeted step-out drilling designed to validate geological continuity, improve confidence in the spatial distribution of mineralized domains and expand the resource ahead of the upcoming feasibility study.

Drilling at the Discovery Zone ("Discovery") continues to confirm expected continuity of oxide gold mineralization within areas of historically sparse drilling. Results from the Rangefront Zone ("Rangefront") continue to exceed expectations both within the core of the ore body and expanding mineralization on the margins. The majority of the reported holes are located within or immediately adjacent to existing pit designs and are intended to tighten classification confidence and convert waste blocks into resource where drilling was sparse.

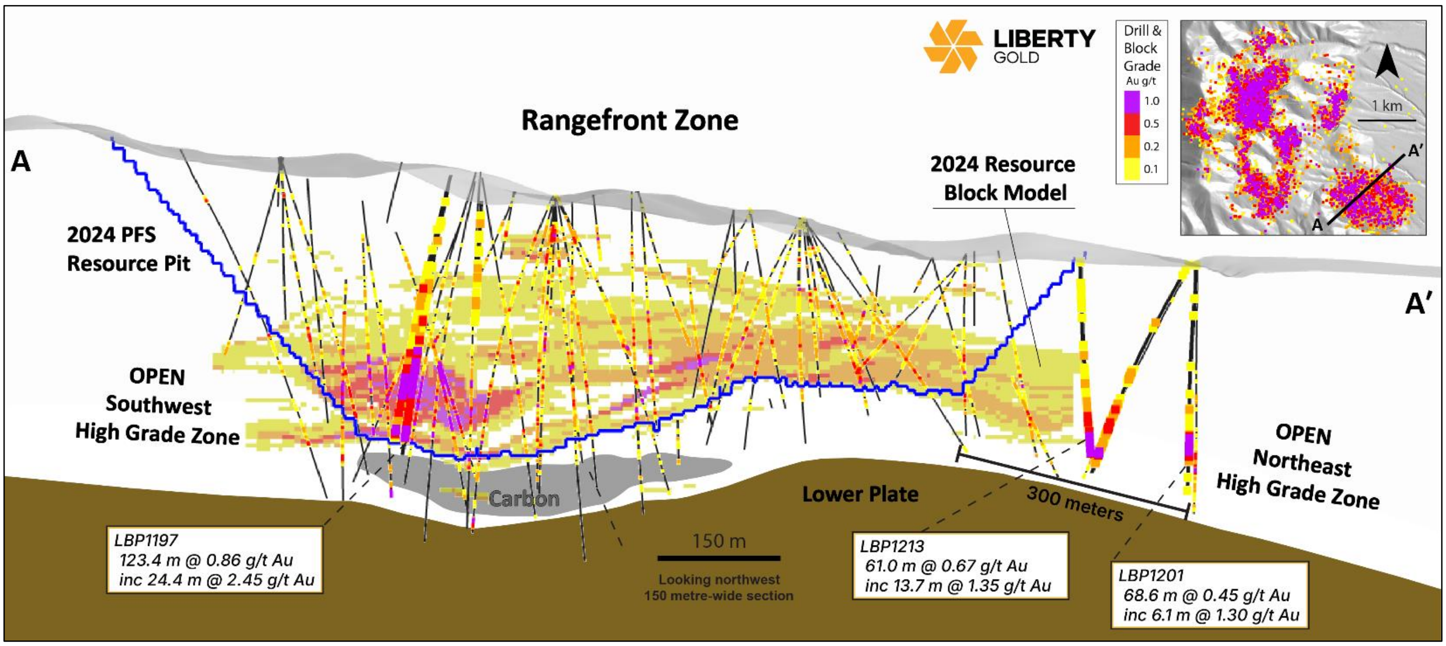
Highlights*

- Drilling at Rangefront continues to highlight the growth potential of this increasingly important area with:
    - The high-grade core of Rangefront continues to deliver >100 gram-meter intercepts with drill hole **LBP1197 returning 0.86 grams per tonne gold ("g/t Au") over 123.4 meters ("m") including 2.45 g/t Au over 24.4 m.**
    - A new high-grade discovery, extending 300 m to the northeast of the Rangefront resource pit has been further defined by drill holes **LBP1213 (0.67 g/t Au over 61.0 m) and LBP1201 (0.45 g/t Au over 68.6 m)** and remains open (see Figure 1 below).
    - New drilling at Rangefront has defined shallow zones of new oxide gold mineralization, which are expected to convert previously modeled waste blocks to resource on the western, northwestern and southeast margins in drillholes LBP1211, LBP1217 and LBP1198, respectively (see Interval Highlights table below).
- Infill drilling is expected to primarily support conversion of Inferred material to Indicated classification, while also increasing total resource ounces in what were areas of low-density drill spacing.

* Results are reported as drilled thickness, true thickness is approximately 70-100% of drilled thickness. Please refer to the full table at the link below for complete results

"These results continue to demonstrate the remarkable continuity of the Black Pine mineralized system and its ability to surprise with continued growth and new high-grade zones," said **Pete Shabestari, Vice President of Exploration**. *"The infill drilling is confirming what we already know – we are tightening our geological model ahead of feasibility where historical drill coverage was low and in the higher grade domains. This past year's drilling has also confirmed that Rangefront remains wide open for expansion, with a current footprint of 1500 meters by 1000 meters, and based on this year's results, we still have a lot of work to do".*

Figure 1: Cross Section through the Rangefront Zone



Highlight Intervals from Rangefront Drilling*

Hole ID (Az, Dip) (degrees)	From (m)	To (m)	Intercept (m)	Au (g/t)	Au Cut-Off	Comments
LBP1165C (210, -65)	**137.5**	**164.9**	**27.4**	**0.23**	0.10	Geotech Core Hole
and	**222.8**	**292.3**	**69.5**	**0.70**		
including	**257.9**	**265.2**	**7.3**	**3.16**	1.00	
and	**297.5**	**329.2**	**31.7**	**0.46**	0.10	
Including	317.3	321.6	4.3	1.50	1.00	

Hole ID (Az, Dip) (degrees)	From (m)	To (m)	Intercept (m)	Au (g/t)	Au Cut-Off	Comments
LBP1188 (0, -90)	13.7	18.3	4.6	0.47	0.10	Eastern Infill
and	**39.6**	**100.6**	**61.0**	**0.25**		
and	**115.8**	**135.6**	**19.8**	**0.29**		
and	**140.2**	**192.0**	**51.8**	**0.49**		
incl	161.5	167.6	6.1	1.19	1.00	

LBP1197 (240, -77)	166.1	172.2	6.1	0.40	0.10	High Grade Core
and	**184.4**	**307.8**	**123.4**	**0.86**		
and	**225.5**	**249.9**	**24.4**	**2.45**		
and	**310.9**	**317.0**	**6.1**	**0.67**		
LBP1198 (190, -60)	**53.3**	**85.3**	**32.0**	**0.53**	0.10	Southwest Ext
LBP1201 (315, -60)	**190.5**	**259.1**	**68.6**	**0.45**	0.10	Northeast Ext
including	**240.8**	**246.9**	**6.1**	**1.30**	1.00	
LBP1205 (255, -55)	**193.5**	**274.3**	**80.8**	**0.35**	0.1	Northeast Ext
Including	257.6	262.1	4.6	1.53	1.0	
LBP1211 (240, -73)	**33.5**	**45.7**	**12.2**	**0.40**	0.10	Western Shallow
and	48.8	73.2	24.4	0.26		
and	178.3	231.6	53.3	0.26		
LBP1213 (0, -90)	**175.3**	**236.2**	**61.0**	**0.67**	0.10	Northeast Ext
Including	**217.9**	**231.6**	**13.7**	**1.35**	1.00	
LBP1217 (333, -65)	**97.5**	**114.3**	**16.8**	**0.24**	0.10	New Northwest Ext
LBP1227 (180, -78)	41.1	47.2	6.1	0.19	0.10	Southern Ext
and	**61.0**	**96.0**	**35.1**	**0.21**		

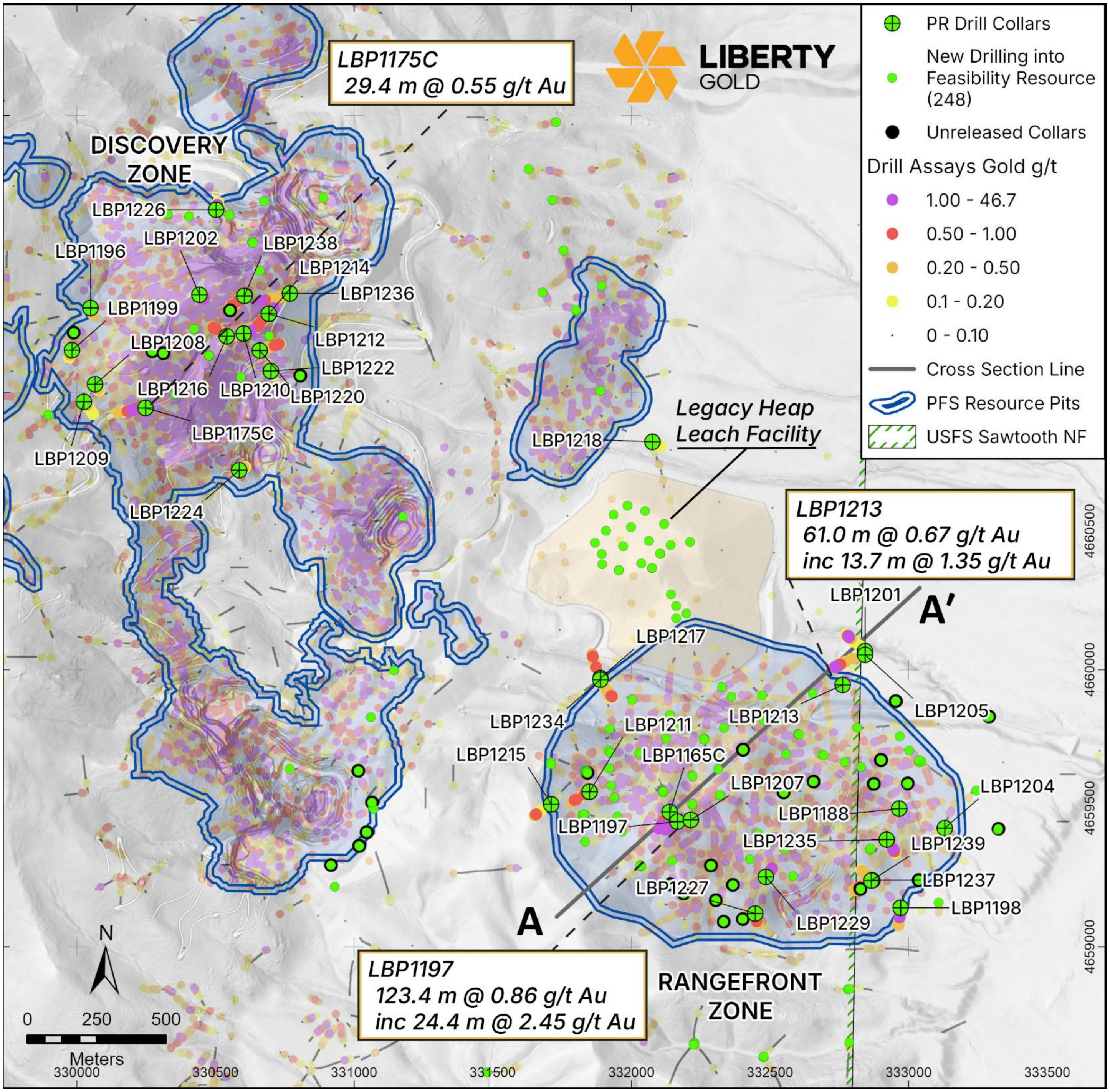
* Results are reported as drilled thickness, true thickness is approximately 70-100% of drilled thickness. Please refer to the full table at the link below for complete results.

For a table showing complete drill results for the current release, see this link: https://libertygold.ca/wp-content/uploads/BP_Intercepts_20260122.pdf

Drilling in 2025 included infill/offset RC drilling, geotechnical and metallurgical core drilling, sonic drilling in the historic heap leach pad and the installation of a network of new water monitoring wells. No exploration drilling on the numerous outlying and internal target areas was conducted in 2025, and these areas are expected to be drill tested systematically as the project progresses through the mine planning and the permitting process.

The 2025 drilling program, completed at the end of December, totaled approximately 40,000 m. Assay results for **50 drill holes** are still pending, with delivery expected through February. Feasibility resource modelling is near completion and will incorporate approximately 60,000 m of new drilling in 250 drill holes, with completion targeted for **Q1 2026**.

Figure 2: Map of drill hole locations and highlights at Black Pine



ABOUT LIBERTY GOLD

Liberty Gold is a U.S. focused gold development company building and advancing a pipeline of gold assets in the Great Basin, one of the world's most productive and mining friendly gold regions. The Company's flagship asset is the 100% owned Black Pine Oxide Gold Project in southern Idaho, a large scale, pastproducing run-of-mine heap leach system being advanced through feasibility and permitting toward a modern open-pit mining operation. Liberty Gold also controls the Goldstrike Project in Utah, which remains an important part of the Company's U.S. gold asset portfolio. The Company's strategy is to responsibly develop high quality, long-life gold projects in supportive jurisdictions, led by an experienced team with a track record of discovery, development and delivering long term value.

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Peter Shabestari, P.Geo., Vice-President Exploration, 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.

QUALITY ASSURANCE – QUALITY CONTROL

Drill composites were calculated using a cut-off of 0.10 g/t Au. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals vary between 50% and 100% of the reported lengths due to varying drill hole orientations but are typically in the range of 70% to 90% 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 Au 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 0.10 parts per million 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. All 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 and Twin Falls prep lab listed on the scope of accreditation.

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; future updates to the mineral resource, 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, results or timing of any mineral resources, resource conversion, pre-feasibility study, mineral reserves, or 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; the timing or results of the publication of any mineral resources, mineral reserves 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.

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.

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