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Liberty Gold Advances Black Pine with 2026 Drill Program Focused on Early Production and Project Execution

VANCOUVER, B.C. – Liberty Gold Corp. (TSX: LGD; OTCQX: LGDTF) ("Liberty Gold" or the "Company") outlines its 2026 drill program at the Black Pine Oxide Gold Project ("Black Pine" or the "Project") in southeastern Idaho, with approximately 40,000 metres ("m") of approved reverse circulation ("RC") drilling with an additional 10,000 m of RC drilling planned contingent on results, all to support early production confidence and project execution readiness, aligned with advancing Black Pine towards a construction decision.

The 2026 drill campaign is focused on three priorities:

- **Early Production Confidence:** Infill drilling to upgrade resources from indicated to measured classification within the initial 2-3 years of the mine plan to increase production confidence in that key operating period.
- **Exploration and Resource Growth**: Drilling high-priority resource extension targets proximal to planned mining areas, as well as selected deposit and wider-scale targets.
- **Permitting & Engineering Support**: Drilling to support mine plan optimization around phase sequencing and geotechnical material testing, infrastructure planning, and permitting requirements.

Jon Gilligan, President and CEO of Liberty Gold, commented: *"Our 2026 drill program is focused on strengthening confidence in the early years of production and advancing the technical work required to support a buildable, financeable project. We are prioritizing drilling that directly impacts reserve confidence, mine sequencing, and key engineering inputs. At the same time, we will selectively advance high-quality growth targets that have the potential to support longer-term opportunities beyond the current mine plan at Black Pine."*

DRILL PROGRAM OVERVIEW

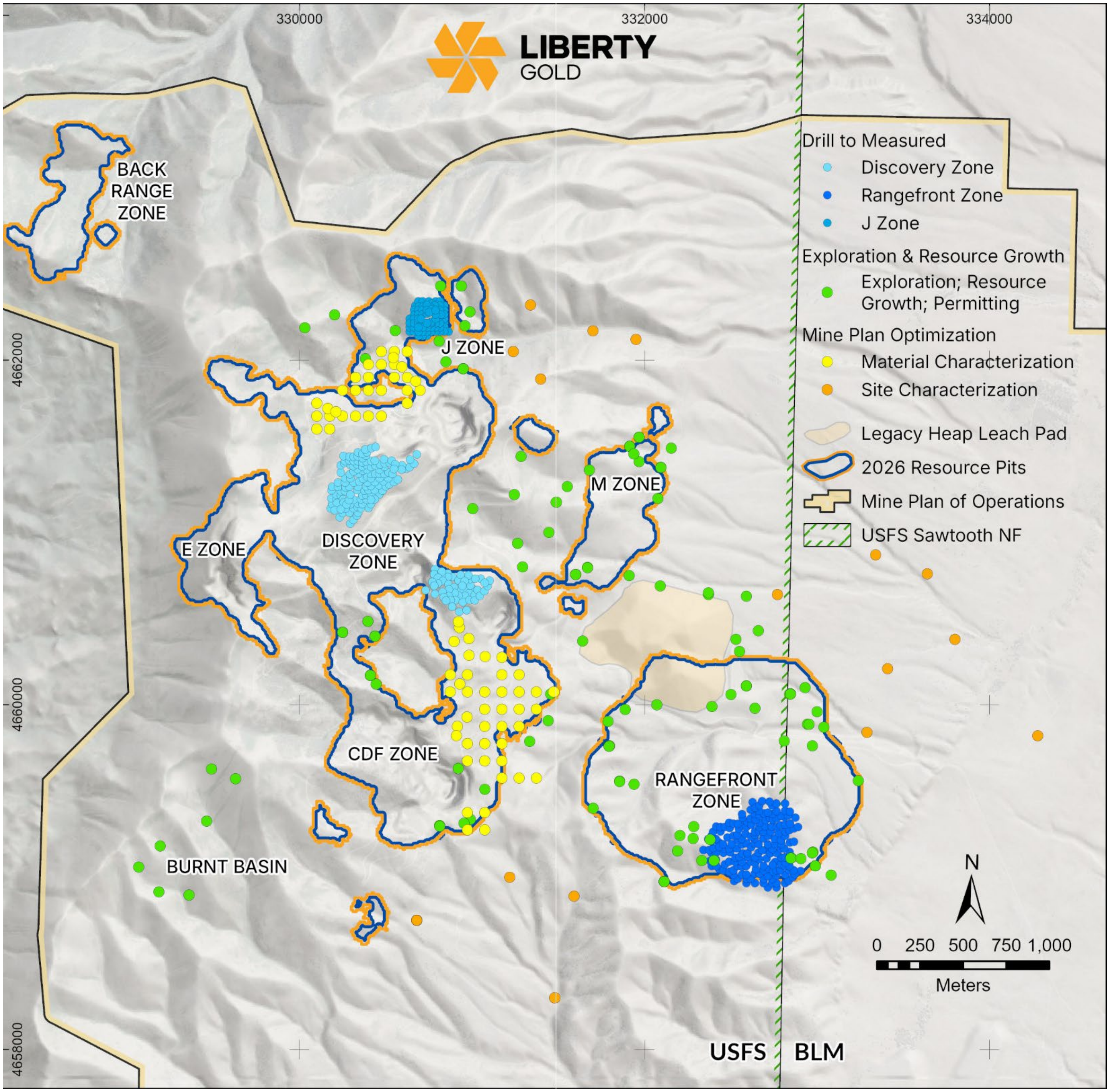
Early-Year Production Confidence and Mine Plan Optimization

The 2026 program includes an approved 10,000 m of focused infill RC drilling in the Discovery area focused on the initial production phases of the mine plan, and an additional approximately 10,000 m of proposed infill RC drilling in the Rangefront area, subject to ongoing Feasibility study work (see Figure 1 below). This work is expected to:

- De-risk initial years of the mine plan by strengthening resource classification, thus providing the basis for potential upgrades to Proven reserve classification,
- Provide key data for short-range planning and grade control models and further advance operational readiness,
- Evaluate the potential use of RC drilling as grade control approach during production, and
- Refine geologic controls and enhance geometallurgical models.

This work is designed to de-risk the early years of production and advance technical inputs supporting detailed engineering, project financing, and preliminary operational plans.

Figure 1: Map of 2026 Drill Program targets at Black Pine



Note: Plan map detailing 2026 drilling by category. Burnt Basin exploration holes have been planned but are not currently scheduled to be completed in 2026. The Rangefront zone "Drilled to Measured" program is subject to future pending results.

Growth Opportunities

High-priority resource growth areas will be assessed with approximately 20,000 m of RC drilling targeting:

- Near-resource expansion in the Rangefront area where mineralization remains open laterally,
- Areas where mineralization extends beyond the margins of the current resource shell, and
- Early-stage evaluation of targets where geological characteristics are consistent with known mineralization.

These targets are being advanced in a disciplined manner, with a focus on opportunities that may contribute to future mine plans or support long-term expansion.

Project Infrastructure, Permitting & Engineering Support

Approximately 10,000 m of targeted RC drilling will support infrastructure planning and permitting requirements, including:

- Geotechnical data collection for detailed engineering related to infrastructure siting and evaluation of potential construction material for the future leach pad,
- Site characterization supporting land status and permitting requirements associated with locatable minerals, and
- Data collection surrounding the legacy leach pad to help determine potential use-cases and sequencing for that material in future mine plans.

PROGRAM CONTEXT AND STRATEGIC POSITIONING

The 2026 drill program reflects Liberty Gold's continued growth into the development space, with drilling activities now aligned to strengthening confidence in the early years of the mine plan, support project financing and construction decisions, and advance permitting under the FAST-41 coordinated framework.

The Company continues to prioritize disciplined capital allocation focusing on work that enhances project certainty, supports financing decisions, and advances operational readiness.

ABOUT LIBERTY GOLD

Liberty Gold is a U.S.-focused gold company advancing Black Pine, its 100% owned oxide gold project in Idaho, located within the Great Basin, one of the world's most productive and mining-friendly gold regions. Black Pine is a large-scale, past-producing, run-of-mine heap leachable gold deposit progressing through feasibility and permitting toward a modern open-pit mining operation. The Company's strategy is centered on advancing high-quality, long-life gold assets, with a clear focus on technical simplicity, strong environmental performance, project executability, collaborative permitting processes, and value creation. This reflects Liberty Gold's commitment to the discipline of delivery. The Company is led by an experienced team with a track record of discovery, development, and delivering sustained long-term value.

For more information, visit 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; 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, 2026, 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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