

Liberty Mines Obtains Bridge Financing and Appoints New CEO and CFO

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TORONTO, ONTARIO -- (Marketwired) -- 06/17/13 -- [Liberty Mines Inc.](#) (TSX: LBE) has entered into a term sheet for bridge debt financing with Forbes & Manhattan, Inc. in the principal amount of \$500,000. In connection with this financing, Liberty has appointed Pat Gleeson as a director and as Liberty's president and chief executive officer and Deborah Battiston as Liberty's chief financial officer.

Pat Gleeson is the senior legal advisor to F&M. He has been involved in the initial organization, financing and development of a number of the world's leading mining companies. Deborah Battiston is a Certified Management Accountant who serves as the chief financial officer of a number of public mining companies. In their new roles with Liberty, Mr. Gleeson and Ms. Battiston will focus on addressing Liberty's current financial circumstances and re-structuring the company.

F&M is a private merchant bank focussed on the resource industry. The F&M Group of Companies is comprised of more than 30 companies, which operate in over 20 countries, have six mines presently in operation and six other properties at development stage.

F&M has had significant success turning around struggling companies to create leading mid-capitalization mining companies. Pat Gleeson stated that "Liberty Mines is in a similar position to that of Avion Gold, Belo Sun Mining and Sulliden Gold when F&M became involved with those companies. We look forward to working with Jilin Jien and the Liberty board and stakeholders to make Liberty Mines the next turnaround success."

Liberty Mines would like to thank Chris Stewart and David Birch for their contributions and efforts as president and chief executive officer, and chief financial officer, respectively.

Details of Bridge Financing

Liberty has executed a term sheet for a bridge loan in the principal amount of \$500,000. Amounts drawn under the loan will accrue interest at a rate of 10% per year, payable quarterly in advance. Closing of the facility is subject to standard commercial terms, including execution of a definitive loan agreement.

About Liberty Mines Inc.

[Liberty Mines Inc.](#) owns the only nickel concentrator in the Shaw Dome area, a prospective nickel belt region near Timmins, Ontario. Liberty also owns two former producing nickel mines and a prospective land package near Timmins, Ontario.

CAUTIONARY STATEMENTS

This document includes "forward looking statements", as defined under applicable securities laws. All statements, other than statements of historical fact, including statements regarding the impact of management appointments, future plans and objectives of Liberty, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Liberty's expectations are: insolvency risks; regulatory approvals; environmental risks and other risks inherent in the mining industry, as described in Liberty's public filings. Forward-looking statements speak only as of the date on which they are made. Liberty does not undertake to publicly update any such statement, except where required by securities regulations. Accordingly, readers should not place undue reliance on forward-looking statements.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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