

Liberty Mines Implements Share Consolidation

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TORONTO, ONTARIO--(Marketwired - Aug 12, 2013) - [Liberty Mines Inc.](#) (TSX:LBE) will consolidate its common shares on the basis of one new common share for every 50 common shares outstanding effective as of market open on August 13, 2013.

Following the share consolidation, Liberty Mines will have approximately 4,129,547 common shares outstanding.

A letter of transmittal has been sent by mail to shareholders advising that the share consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the consolidation. Until surrendered, each certificate will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

The share consolidation was approved by the shareholders of Liberty at the annual general and special meeting held on July 11, 2013. Further details regarding the share consolidation are contained in the Company's Information Circular dated May 22, 2013, which has been filed under the Company's profile on SEDAR at www.sedar.com.

Board Changes

In addition, Liberty announces Mr. G. Scott Moore has been appointed to the board of directors, replacing Mr. Parviz Farsangi. Subsequent to his appointment as a member of the Liberty Mines board of directors, Mr. Farsangi was appointed as an officer and director of Jien International Investments Limited, which holds approximately 60% of the outstanding Liberty Mines common shares. As a result of his appointment to Jien International, Mr. Farsangi was deemed to not be independent of Liberty Mines pursuant to applicable securities laws. Accordingly, to increase the independence of the board of directors, Mr. Moore has been appointed in Mr. Farsangi's stead. Mr. Moore is an experienced business executive with 20 years experience in the resource and durable goods sector. He is the former CEO of Franc-Or Resources Corp, the former CEO of [Dacha Strategic Metals Inc.](#) and the former Vice President of [Sulliden Gold Corporation Ltd.](#) He serves as a director of a number of resource companies. He holds a Bachelor of Arts degree from the University of Toronto and an MBA from the Kellogg School of Management.

The Company would like to thank Mr. Farsangi for his efforts and contributions to the Company as a director and it looks forward to his continuing involvement as an advisor.

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 the share consolidation, the timing of the completion of the share consolidation, the impact of the changes to the board of directors and management of the Company, and the future plans and objectives of Liberty Mines, 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 Mines' expectations are: insolvency risks; regulatory approvals; environmental risks and other risks inherent in the mining industry, as described in Liberty Mines' 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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