

# Liberty Star Releases Hay Mountain Technical Report

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## Large Multi-Metal Discovery

TUCSON, Nov. 19, 2018 - Liberty Star Uranium & Metals Corp. ("Liberty Star") (OTCPK: LBSR) is pleased to announce the release of the Hay Mountain Project Technical Report submitted by SRK Consulting and held in confidence due to exploration activity in the area. All critical land is acquired and the release is now made. The report is organized according to the format and style of Canadian NI 43-101, authored by Jan C. Rasmussen Ph.D., R.G. and reviewed by Corolla Hoag Registered Geologist and Tucson SRK Manager. An extract of that report is located on the Liberty Star website.

The Report recommended additional technical work including drilling Hay Mountain targets to determine if the indicated copper presence will lead to a bankable feasibility study and a commercially viable resource can be defined.

### Key Points:

- Hay Mountain is a porphyry copper deposit related to a fracture system in an eroded caldera margin.
- LBSR exploration to date has been regional-scale airborne geophysical surveys, geochemical and biogeochemical surveys.

After the compilation of the SRK technical report, Liberty Star conducted the recommended detailed surface and subsurface studies including additional vegetation geochemical sampling, geophysical ZTEM surveys, and XRF geochemical analysis. These studies serve as confirmation of the SRK technical report recommendations and have led Liberty Star to plot and permit specific drilling targets to carry out additional technical report recommendations. Drilling will begin once appropriate resources are in place.

**Key Indicators:** The USGS publication of the map (USGS Publication Circular 1380, Chapter 7) identifies historic production from at least 37 porphyry copper mines in SE Arizona and Northern Mexico in an area identified as the "Great Cluster." This area has produced approximately 240 million metric tons (tonnes) of copper, divided among 37 deposits in the Great Cluster – Copper-Gold equating to an average past copper production of 6.5 million metric tons copper = 14.3 billion lbs. of copper at a projected future copper market price of \$6/pound or \$86 Billion dollars, which for illustrative purposes is distributed equally per deposit in the Great Cluster. This is a hypothetical average with some much larger and some much smaller deposits with past production. This also suggests there are yet to be discovered deposits of copper which will be in this range.

- With careful technical work LBSR believes that at least a square mile of alteration is present, and much more is probable. This can be compared to the recently stated \$10 billion value placed on a very similar Rosemont camp deposit which covers about 1 square kilometer. Thus, Hay mountain may contain \$10 billion x 2.6 kilometers/sq. mile or about \$26 billion in copper. The Hay Mountain Property will generate copper in known sedimentary limestones and igneous layers, not necessarily flat but concentrated in contorted layers visible in geophysics which start at about 300 feet (also indicated by geophysics) from the surface and go to perhaps a geophysically indicated depth of 6,000 feet. If the deposit is larger, thicker or higher grade it could be substantially more. Conversely, lower grades and smaller volumes would result in smaller mineral resources and lower value. The size of the alteration zone at Hay Mountain is about 8 miles long and 6 miles wide. The zone contains multiple magnetic anomalies and electromagnetic anomalies interpreted as porphyry copper centers or hot spots (skarn) and may be very much larger than estimated above.

"This may be world class discovery in a historically proven mineral zone" - The Great Copper Cluster, remarked Jim Briscoe, Chief Executive Officer of Liberty Star. "Our geophysical and geochemical

surveys have provided additional validation of a very large multi-mineral footprint at Hay Mountain.&rdquo;

#### About Liberty Star

Based in Tucson, Arizona, Liberty Star, Inc. is a public company trading under the symbol LBSR. Liberty Star's main project involves a large mineral footprint in a developing high-grade mineral region in southeast Arizona.

#### RISK FACTORS FOR OUR COMPANY ARE SET OUT IN OUR 10-K AND OTHER PERIODIC FILINGS WITH THE SEC ON EDGAR

#### Forward-Looking Statements

Some statements in this release may be &ldquo;forward-looking statements&rdquo; for the purposes of the Private Securities Litigation Reform Act of 1995. In some cases forward-looking statements can be identified by words such as &ldquo;believe,&rdquo; &ldquo;expect,&rdquo; &ldquo;anticipate,&rdquo; &ldquo;plan,&rdquo; &ldquo;potential,&rdquo; &ldquo;continue&rdquo; or similar expressions. Such forward-looking statements include risks and uncertainties, and there are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors, risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for the year ended January 31, 2017, as updated from time to time in our filings with the Securities and Exchange Commission, most recently in the Company's Quarterly Report for the period May 1, 2018 to July 31, 2018. The Company is not responsible for updating the information contained in this press release beyond the published date, or for changes made to this document by wire services or Internet services.

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