

Liberty Star Reports on Upcoming Exploration at Red Rock Canyon Gold Prospect

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TUCSON, Jan. 04, 2022 - Liberty Star Minerals ("Liberty Star" or the "Company") (OTCMarkets: LBSR) updates its wholly owned Red Rock Canyon Gold Project (RRC) within its Hay Mountain Project in southeast Arizona. The RRC may possess commercially important minerals that we believe are associated with porphyry copper-gold-moly geologic structures, well represented in the area from central Arizona to northern Mexico.

In July the Company released the *Technical Report Red Rock Canyon Gold Property Cochise County, Arizona* which presented the outline and history of the project. Liberty Star Board Member Barney Guarnera, writing as a Qualified Person, concluded "prior exploration work for gold has demonstrated that gold of a grade that would currently be considered economic exists in several areas." (p.39) Guarnera calls for further evaluation of the area to determine the possible presence of a commercially significant gold deposit. Specific investigative targets, especially historic drill holes with the presence of gold and jasperoid outcrops, are the Company's current focus.

For the first quarter of 2022 the Company looks to continue progress on permitting and exploration activities at RRC:

- Arizona State Land Department (ASLD) required archeological and native plant studies (reported 09/13/2021) (the "Studies") were submitted and are awaiting approval from that agency. The results of these studies appear routine and within acceptable parameters. We expect approval within the 1st quarter of 2022. State approval of the Studies is required before we can proceed with new ground-based IP (induced polarization) and drilling activities.
- Current and ongoing ASLD Mineral Exploration Permit (MEP) maintenance work in lieu of cash payment is required at RRC and Hay Mountain throughout the year. At RRC that work consisted of detailed rock outcrop surface sampling and mapping. We have posted, and will continue to post, assay results and updated maps to our website for any samples submitted for geochemical analysis. Both our assessment obligations and claim fee payments are current for all State and Federal parcels.
- Ground-based IP geophysical work is under contract and expected to proceed immediately upon ASLD approval of the Studies. In the meantime, consulting geophysicist Dr. Jim Fink (Ph.D., P.E., R.L.S.) is re-interpreting multiple geophysical survey data done at RRC in the 1980s and 1990s (RRC Gold Property Technical Report, pp. 15 - 20). This work will continue throughout the first quarter of 2022. We are optimistic that, at RRC, the existing IP and resistivity data, when subjected to Dr. Fink's re-interpretation, and in conjunction with LBSR's surface sampling program will yield informative data upon which to base detailed, future exploration planning. As Dr. Fink recommends, "previously conducted very-low-frequency (VLF) and Z-axis, transient electromagnetics (ZTEM) coverage will also be reviewed to see if the data reliably detects favorable structures." We expect to have some results in January 2022 with new IP survey work to follow. The new IP surveys, specific for gold, will then be integrated with existing assay and geochemical data acquired from several drillholes already existing in the area.

"We will work toward Phase 1 drilling throughout the first quarter," states Liberty Star CEO Brett Gross. "We continue to communicate with several interested parties that find our Red Rock gold prospect compelling now. The 2021 Technical Report confirmed previously reported gold intercepts at the RRC property which we need investigate further even as we prepare to drill. The IP survey review and integration work is both necessary for the exploration process and indicates to potential funders both the magnitude of RRC's possibilities and our commitment to serious exploration work to forward the project. The more expert analysis we can offer, the better our financial prospects are for funding our projects and delivering shareholder value."

"Brett I. Gross" Brett I. Gross
CEO/President
Liberty Star Minerals

Visit lbsr.us for more about Liberty Star Minerals & the Hay Mountain Project, including images, maps and technical reports

About Liberty Star [Liberty Star Uranium & Metals Corp.](http://lbsr.us) (LBSR: OTCQB), d/b/a Liberty Star Minerals, is an Arizona-based mineral exploration company engaged in the acquisition, exploration, and development of mineral properties in Arizona and the southwest USA. Currently the company controls properties which are located over what management considers some of North America's richest mineralized regions for copper, gold, silver, molybdenum (moly), and associated metals. The Company's premiere property is the Hay Mountain Project (exploration stage) for porphyry copper, gold, moly and other commercially important minerals. Specific targets have been selected to explore for near surface and deep-seated ore bodies, of which there are numerous analogs nearby. Contiguous with the primary Hay Mountain porphyry exploration target, and part of the overall Hay Mountain Project, is an increasingly attractive area of exploration stage gold mineralization denominated Red Rock Canyon. Red Rock Canyon exhibits what we believe are extensive, promising hydrothermal associated gold-bearing structures that are documented in historical public and Company records (see associated press and social media releases for more information). The Hay Mountain Project is in Cochise County (southeast) Arizona, USA.

Forward Looking Statements Certain information contained in public release may contain "forward-looking statements," as defined in the U.S. Private Securities Litigation Reform Act of 1995, and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended. All statements contained herein that are not historical facts are forward-looking statements that involve risks, uncertainties and other factors which are unforeseeable and beyond the Company's or management's control, that could cause actual results, developments and business decisions to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements may include but not be limited to the business strategies for the Company, assumptions of management, pending or future transactions, future estimated mineral resources or grades, investments, asset valuations, anticipated permits and approvals and other information that may be based on forecasts of future exploration, operational or financial results or estimates of matters not yet determinable. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance using words or phrases like the following may be forward-looking statements: "estimate", "intend", "believe", "expect", "anticipate", "plan", "potential", "continue", "may", "might", "could", "would" or similar words or expressions. Important factors that could differ materially from the expectations of the Company and management include, among other things, risks related to unsuccessful exploration results, metals prices, fluctuations in currency prices, international markets, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as changes in the availability of funding for mineral exploration and development and general economic conditions.

Additional information about these factors, risks and uncertainties on which forward-looking statements are based is discussed in the Company's Annual Report on Form 10-K for the year ended January 31, 2021, as updated from time to time in Company filings with the Securities and Exchange Commission. The Company is not responsible for updating the information contained in this public release beyond the presentation date or published date, or for changes made to this document by wire services or Internet services. Risk factors for the company are set out in the 10-K and other periodic filings made with the SEC on EDGAR (ref. [Liberty Star Uranium & Metals Corp.](http://lbsr.us)).

Regulation S-K 1300 Matters On October 31, 2018, the U.S. Securities and Exchange Commission adopted Subpart 1300 of Regulation S-K ("Regulation SK-1300") to modernize the property disclosure requirements for mining registrants, and related guidance, under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. All registrants are required to comply with Regulation SK-1300 for fiscal years ending after January 1, 2021. Accordingly, the Company must comply with Regulation SK-1300 for its fiscal year ending January 31, 2021. Regulation SK-1300 uses the Committee for Mineral Reserves International Reporting Standards ("CRIRSCO") based classification scheme for mineral resources and mineral reserves, that includes definitions for inferred, indicated, and measured mineral resources. Liberty Star is an "Exploration Stage Issuer" as defined in Subpart 1300. It currently has no exploration results, mineral resources or mineral reserves to report, accordingly, no information, opinions or data included in the website or in any public releases includes any information or disclosures regarding exploration results, mineral resources or mineral reserves as defined in Regulation SK-1300. As a result, the Company is not required, at this time, to obtain or provide a Technical Report Summary as defined in Regulation SK-1300. U.S. Investors are cautioned not to rely upon or assume for any purpose that any part of the mineralized real property of the Company in these categories will ever be converted into inferred, indicated, and measured mineral resources or probable or proven mineral reserves within the meaning of Regulation S-K 1300.

UNLESS OTHERWISE EXPRESSLY STATED ON THE FACE OF ANY SUCH INFORMATION, NOTHING CONTAINED IN THIS PUBLIC RELEASE IS, NOR DOES IT PURPORT TO BE, A TECHNICAL REPORT SUMMARY PREPARED BY A QUALIFIED PERSON PURSUANT TO AND IN ACCORDANCE WITH THE REQUIREMENTS OF SUBPART 1300 OF SECURITIES EXCHANGE COMMISSION REGULATION S-K.

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Liberty Star Minerals

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