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For Immediate Release

Press Release 5-10

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Liberty Commences McWatters Open Pit and Provides Guidance for 2010

EDMONTON, Alberta. Liberty Mines Inc. ("Liberty or the Company") is pleased to announce that construction of the open pit at the McWatters nickel mine has commenced. Notice of the filing of a certified amended closure plan by the Ministry of Northern Development Mines and Forestry, was received on February 19, 2010; which allowed construction to proceed. The open pit is an integral part of the overall mine plan to remove the crown pillar and optimize the economics of the mine. Upon completion of the open pit in the fall of 2010, sublevel caving will commence to maintain a high production rate from the mine.

During the year 2010, Liberty expects to mine 628,000 tonnes of ore with an average grade of 0.88% nickel ("Ni") composed of 89,000 tonnes from the Redstone mine grading 1.21% Ni and 539,000 tonnes grading 0.82% Ni from McWatters. The Redstone nickel concentrator ("Mill") is expected to process 460,000 tonnes of ore during 2010 to produce 6,556,000 payable pounds of nickel; 260,000 payable pounds of copper and 110,000 payable pounds of cobalt. Sufficient tonnage to feed the Mill at 50,000 tonnes or more per month will not be available until May 2010. Thereafter, ore will be stockpiled with an accumulated 168,000 tonnes in 2010 to be milled throughout 2011. Depending on the completion of permitting and progress of construction, the Hart nickel mine may provide additional feed for the Mill or contribute to stockpiled material in 2010.

The gravity circuit at the Mill is expected to be commissioned in the second quarter of 2010 which will enhance the revenue stream as the Company currently receives nothing for its platinum and gold metal credits.

About Liberty Mines Inc.

Liberty Mines Inc. is a producer of nickel and is focused on the exploration, development and production of nickel, copper, cobalt and platinum group metals from its properties in Ontario, Canada. It owns and operates the Redstone nickel concentrator near Timmins Ontario.

CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward looking statements". All statements other than statements of historical fact included in this release, without limitation, statements regarding 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: exploration risks; commodity prices; regulatory approvals; receipt of mining permits and leases; and assumed startup and operating costs detailed herein and from time to time in the filings made by Liberty with securities regulators. Forward-looking statements speak only as of the date on which they are made. The Company undertakes no obligation to publicly update any such statement or reflect new information or the occurrence of future events or circumstances, except where required by securities regulations. Accordingly, readers should not place undue reliance on forward-looking statements.

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