

Indigo Exploration Outlines Exploration Plan to Advance its Alberta Lithium Brines Projects

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Vancouver, April 18, 2023 - [Indigo Exploration Inc.](#) (TSXV: IXI) (OTCQB: IXIXF) (FSE: INEN) (the "Company") is pleased to announce its exploration plans for its Alberta-based lithium brine projects for 2023. The exploration program which will initially focus on the Fox Creek and Leduc projects, will include well sampling and aquifer modelling, and result in the tabling of two National Instrument NI 43-101 resource estimates by fall and the commencement of a Preliminary Economic Assessment (PEA) for each project before the end of the year. These projects are located adjacent to active exploration and development work being undertaken by Lithium Bank and E3 Lithium. The Company also plans to evaluate and test various direct lithium extraction (DLE) options, utilizing actual brines collected from the sampling program, under the supervision of its metallurgical advisors Dr David Dreisinger, P.Eng. and Dr Gary Kordosky.

"Having only recently accumulated our strategic land position late last year, we are excited to fast-track the development of these highly prospective projects this year," commented CEO, Paul Cowley. "Our projects are located in the heart of the most prospective areas for lithium brine development in central Alberta and are surrounded by claims being actively explored and developed by the most advanced companies in the space. What makes petro-lithium brine projects unique is the extensive amount of government data available through decades of oil and gas production, which not only significantly reduces geologic risk, but also allows for the ability to advance the project quickly through to a maiden resource and economic evaluation on a much shorter timeline and at significantly lower cost than conventional hard rock or evaporative brine projects."

Figure 1: Indigo's Properties in Alberta Relative to Notable Lithium Resource Areas

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Fox Creek Lithium Brine Project

The Fox Creek Project covers an area of 114,522 hectares (see Figure 2) and is comprised of the Fox Creek East (45,568 hectares), Fox Creek West (59,738 hectares) and Fox Creek Central (9,216 hectares) areas. The exploration and sampling program will target 10 - 15 wells in each of the Fox Creek East and Fox Creek West areas, which is permitted to commence in late April to early May with results anticipated within six to eight weeks thereafter. These areas are targeting the Devonian-aged reefs, including the Swan Hills Member of the Beaverhill Lake Formation, which is both a prolific formation for the production of hydrocarbons but also has the highest consistent lithium concentrations according to sampling data from the Alberta Geological Survey. Following the completion of the sampling program, a reservoir characterization and hydrogeologic mapping program will be completed utilizing well control in addition to seismic data to model the reservoir, which in conjunction with sampling assays, will form the foundation of the resource estimate. It is notable that Indigo's properties are adjacent to and on trend with Lithium Bank's Boardwalk lithium resource and their upcoming Park Place resource (est. Q2/2023). Highwood Asset Management also holds properties in this area.

Figure 2: Indigo's Fox Creek Lithium Brine Project (in purple) relative to LithiumBank resource areas

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Leduc Lithium Brine Project

The Leduc Project covers an area of 23,488 hectares (see Figure 3) and is comprised of the Leduc (5,440 hectares) and Legal (17,935 hectares) areas. These areas are targeting the same Devonian-aged Woodbend Group, Winterburn Group, and Leduc Formation reefs which are the focus of E3 Lithium's ongoing Pilot Program. The exploration and sampling program will initially target 5 - 10 wells in each of the Leduc and Legal areas, which is expected to commence in April or May, with assay results to follow. In addition, a reservoir characterization and hydrogeologic mapping program will be completed for the tabling of a maiden resource estimate in the fall.

Figure 3: Indigo's Leduc Lithium Brine Project (in purple) relative to E3 and Highwood Properties

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About Indigo Exploration

Indigo Exploration is an emerging petro-lithium brine explorer with 147,904 hectares of Metallic and Industrial Minerals permits in Central Alberta, Canada. The Company's three primary lithium projects are the Fox Creek (114,522 hectares), Leduc (23,488 hectares) and Peace River (10,048 hectares) which are located within the heart of lithium exploration and development in Western Canada. The Company also owns the Hantoukoura Gold Permit in Burkina Faso which covers 23,800 hectares within the prospective Fada N'Gourma greenstone belt.

On Behalf of the Board of Directors,

"Paul Cowley",
President and CEO

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Bradley Parkes, P.Geo., VP Exploration and Director of [Indigo Exploration Inc.](#), is the Qualified Person as defined in National Instrument 43-101, who has read and approved the technical content of this news release.

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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