

Independence Gold Announces Financing of up to \$1.5 Million

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Vancouver, June 19, 2023 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company") wishes to announce a proposed equity financing (the "Financing") of up to a maximum of 12,500,000 shares comprised of flow-through common shares (the "FT Shares") and units (each a "Unit"). The FT Shares will be offered at \$0.12 and the Units will be offered at a price of \$0.12 for a maximum aggregate proceeds of \$1,500,000, and a combined total of a maximum 12,500,000 shares issued. Each Unit will consist of one common share of the Company (a "Share") and one-half of one common share purchase warrant. Each whole warrant (a "Warrant") will entitle the holder to purchase one additional Share at an exercise price of \$0.18 per common share for a period of 24 months. Subject to compliance with applicable securities laws and the approval of the TSX Venture Exchange, finders' fees may be payable to eligible arm's length persons with respect to certain subscriptions accepted by the Company.

The proceeds from the sale of the offering will be used by the Company to fund further exploration programs, including drilling, at the Company's 3Ts Property located in central British Columbia, as well as a portion of the proceeds from the Units is also intended to be used for general and administrative purposes.

Closing of the Offering is subject to receipt of applicable regulatory approvals including the approval of the TSX Venture Exchange. The securities issued will be subject to a four month hold period.

President & CEO Randy Turner commented "Drilling recently completed on the 3Ts Project, in conjunction with the updated resource completed in 2022, indicates the potential for further expansion of both the Tommy and Ted-Mint Vein Systems both along strike and at depth. Drilling has also identified the potential of gold and silver mineralization at the recently discovered Ian and Johnny veins. Under the 2023 drill program, 33 drill holes were completed, of which 7 holes have been reported to date. Analysis of the remaining holes will be reported as they are received from the lab. We look forward to expanding this project further in the summer exploration programs."

43-101 Mineral Resource

On October 4, 2022, the Company filed a technical report dated effective August 18, 2022, containing an updated mineral resource estimate for the Company's 3Ts Gold Project ("Report"). The Report discloses combined in-pit and underground components of the Tommy and Ted-Mint vein systems on the 3Ts Property containing a total inferred resource estimate of 4,470,000 tonnes grading 3.64 grams per tonne ("g/t") gold and 96.26 g/t silver, at a cut-off grade of 0.4 g/t gold equivalent ("AuEq") in-pit and 2.0 g/t AuEq underground, containing 522,000 ounces of gold and 13,800,000 ounces of silver.

Certain technical information in this press release has been reviewed and approved by Andy Randell, P.Geo. Mr. Randell is a qualified person under Canadian National Instrument 43-101.

ON BEHALF OF THE BOARD OF [Independence Gold Corp.](#)

"Randy Turner"

Randy Turner, President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Independence within the meaning of applicable securities laws, including statements with respect to the Company's planned drilling and exploration activities. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Independence's public filings under [Independence Gold Corp.](#)'s SEDAR profile at www.sedar.com.

Although Independence has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Independence disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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