

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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