

Independence Gold Discovers Second Major New Vein System Grading 2.54 g/t Gold and 17.54 g/t Silver over 16.08 Metres at the 3Ts Project, BC

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Vancouver, July 25, 2023 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce assay results from the Johnny Vein System discovered during the recent 4,000 metre ("m") drill program, at its 100% owned 3Ts Project, located approximately 185 kilometres ("km") southwest of Prince George, British Columbia and situated 16 km southwest of Artemis Gold Inc.'s Blackwater Project.

The Johnny Vein System is located approximately 575m west of the Tommy Vein System and 335m west of the newly discovered Ian Vein System (see news release dated July 10, 2023). This is the second new vein system to be discovered during the 2023 drilling campaign and represents a significant step out to the west from the Tommy Vein System. Anomalous quartz vein samples collected in 1996 yielded grades up to 10.2 grams per tonne ("g/t") gold and 28.2 g/t silver but no further exploration has been undertaken in this area since then. During the 2023 drill campaign, two drill holes were designed to explore the extent of the Johnny Vein based on these historical results. Hole 3TS-23-31 was drilled 45m west of the vein sample and intersected the new Johnny Vein cutting 16.08m grading 2.54 g/t gold and 17.54 g/t silver. The second hole, 3TS-23-30, was drilled 25m to the southeast and intersected highly altered country rock at 89.0m depth before terminating at 98.0m. The Johnny Vein is the widest vein discovered to date in comparison to other known veins within the 3Ts Project and remains open at depth and along strike. Multiple gold and silver quartz-bearing veins within an area greater than 1.1 km east-west and 1.1 km north-south have been discovered.

Please refer to the website for a map showing the veins and drill hole locations.

Drill Hole	Host Rock	From (m)	To (m)	Drill Intercept (m)*	Gold (g/t)	Silver (g/t)	Vein Type
3TS-23-31 including	Quartz Veins, Rhyolite Breccia	60.92	77.00	16.08	2.54	17.54	JOHNNY VEIN
		65.00	66.00	1.00	15.01	106.00	

*the true widths of the veins are approximately 85% of the reported interval width

**Using a cut-off grade of 0.4 g/t gold as per the resource estimate for "in-pit" grades

Independence President & CEO Randy Turner states, "The discovery of two major new vein systems at the 3Ts during the recent drill program demonstrates the exploration potential of the project area, with only 25% of the property explored to date. Both the Ian and the Johnny Veins, along with other targets, will be further tested during the upcoming exploration and drill programs."

Winter Drill Program

All drill holes completed in the 4,000 m winter drill program have been sent to SGS lab in Vancouver for sample preparation and analysis. Robotic sample preparation is used to ensure reproducibility; samples are pulverized to greater than 85% passing 75 microns. All samples are submitted for four acid digest with an ICP finish. Gold grades are obtained by fire assay with AAS finish. Samples which return greater than 10 parts per million gold and 100 parts per million silver are resubmitted for fire assay with a gravimetric finish.

The 3Ts Project is comprised of fifteen mineral claims covering approximately 5,200 hectares in the Nechako Plateau region of central British Columbia. The 3Ts Project covers a low-sulphidation epithermal quartz-carbonate vein system within which more than a dozen individual mineralized veins, ranging from 50

m to more than 1,075 m and true widths up to 25 m, have been identified.

Corporate Update

The Company wishes to clarify that the 251,416 non-transferable finders compensation warrants issued in connection with the closing of its private placement financing previously announced on July 18, 2023 will be exercisable at a price of \$0.18 per common share until July 18, 2025.

About Independence

[Independence Gold Corp.](#) is a mineral exploration company with holdings ranging from early-stage grassroots exploration to advanced-stage resource expansion in British Columbia and Yukon. The Company is positioned to add shareholder value through systematic project advancement, while management continues to evaluate additional gold and silver projects for possible acquisition. For additional information, visit the Company's website www.ingold.ca.

Andy Randell, P.Geo., the Company's Qualified Person as defined by National Instrument 43-101, has reviewed the technical information in this news release.

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

"Randy Turner"

Randy Turner, President and CEO

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