

Independence Gold Intersects 5.50 Metres Grading 3.17 g/t Gold and 85.64 g/t Silver and Discovers Copper Mineralization at the 3Ts Project, BC

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Vancouver, August 10, 2023 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce additional assay results from 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. Please see the website for previous drill results.

The objective of this drill program was to target areas of the Tommy Vein System where little historical information was available for the updated resource model which was completed in August 2022. This updated resource combined in-pit and underground components of the Tommy and Ted-Mint vein systems contain 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 cutoff 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 (please see the news release dated August 18, 2022 for further details). The drill program was also successful in discovering the Johnny and Ian Vein Systems that were previously untested.

The results from additional infill and step-out holes have demonstrated proven continuity of the Tommy Vein System with variable width and grades drilled over a strike length of approximately 1,100 m. The vein system remains open along strike and at depth. These drill holes were designed to provide additional data of mineralized grades and widths for a future updated resource model. This drill program not only extended the strike length of the Tommy Vein System, but also discovered high-grade, vein-hosted mineralization more than 240 m and 575 m west of Tommy with the discovery of the Ian and Johnny Vein Systems, respectively. The Tommy, Ian, and Johnny Vein Systems, as well as the Ted-Mint Vein Systems, all remain open along strike and at depth.

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)	Gold Equivalent **
3TS-23-09	Quartz Veins, Rhyolite Breccia	123.50	126.90	3.40	4.09	53.53	4.73
3TS-23-11	Quartz Veins, including Rhyolite Breccia	89.50	95.00	5.50	3.17	85.64	4.19
		90.00	90.50	0.50	9.36	438.00	14.57
3TS-23-16	Quartz Vein	120.80	122.00	1.20	3.55	62.50	4.29
3TS-23-18	Quartz Veins, including Rhyolite Breccia	97.50	106.00	8.50	2.67	26.47	2.98
		100.00	100.50	0.50	15.16	102.00	16.37
3TS-23-21	Quartz Veins, Rhyolite Breccia	27.80	29.20	1.40	6.48	82.14	7.46
3TS-23-23	Quartz Veins, and Rhyolite Breccia	32.88	33.50	0.62	7.61	75.81	8.51
		35.00	35.50	0.50	1.58	10.00	1.70
		37.50	41.00	3.50	8.06	59.71	8.77
3TS-23-25	Quartz Veins, including Rhyolite Breccia	7.00	13.40	6.40	0.88	18.91	1.11
		10.50	11.50	1.00	2.49	42.00	2.99

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

** AuEq assumes Au \$1,975 USD/Oz, Ag \$23.50 USD/Oz and utilizes formula AuEq =

$(Ag(g/t)^*($Ag/$Au))+Au(g/t)$

Update on the Summer Exploration Program

The summer exploration program commenced in mid-July with surface work actively underway. To date, the geological team has completed a geochemical soil grid and prospecting over previously untested geophysical anomalies. These anomalies are located approximately 1 km to the northeast of the Ted-Mint Vein System where a 700 m wide circular magnetic anomaly has been identified (the "Ootsa Ring Structure"). Prospecting at the Property has also discovered several outcrops of brecciated rhyolite/dacite which hosts malachite and azurite (copper carbonates) along fractures and veinlets within the host rock over 250 m. This is the first time copper mineralization has been discovered in surface outcrop at the 3Ts property. In addition to the soil sampling, several trenches have also been excavated in the Tommy area with a focus to better understand the mineralizing potential in a zone of structural complexity.

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 district within which more than a dozen individual mineralized veins, ranging from 50 m to more than 1,100 m in strike length and true widths up to 25 m, have been identified.

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.](#)

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