

Independence Gold Announces Increase to Private Placement Financing

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Vancouver, November 16, 2023 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company") wishes to announce that it has increased the size of its previously announced private placement equity financing (the "Financing"), (see news releases dated November 15, 2023) to a maximum of \$2.5 million dollars, due to investor demand.

Under the increased Financing terms, the Company is proposing to issue up to a maximum of 13,888,888 shares (on an undiluted basis, excluding any shares issuable on the exercise of warrants forming part of the Units) comprised of a combination of flow-through common shares (the "FT Shares") and units (each a "Unit"). Both the FT Shares and the Units will be offered at a price of \$0.18 for a maximum aggregate proceeds of \$2,500,000. 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 \$0.24 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 of 7% for eligible subscribers and finders' warrants may be payable to eligible arm's length persons with respect to certain subscriptions accepted by the Company. Each finders' warrant is exercisable for one common share at a price of \$0.24 for a period of 24 months.

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.

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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