

# Indigo Exploration Completes Early Warrant Exercise Incentive Program

13.05.2021 | [Newsfile](#)

Vancouver, May 13, 2021 - [Indigo Exploration Inc.](#) (TSXV: IXI) (FSE: INE) (the "Company") is pleased to report that pursuant to the Company's early warrant exercise incentive program (the "Incentive Program") as announced on March 24, 2021 and March 26, 2021, certain warrant holders have exercised a total of 5,058,333 warrants for total gross proceeds to the Company of \$505,833.30. The Company issued 5,058,333 shares upon exercise of the warrants and 5,058,333 incentive warrants. Each incentive warrant entitles the holder to acquire an additional common share of the Company at a price of \$0.15 per share until May 11, 2024. The incentive warrants and any shares issued upon exercise of the incentive warrants are subject to a hold period expiring on September 12, 2021. Funds raised will primarily be used to drill the Djimbala gold project in Mali, West Africa, which will begin this month.

The Company has incurred cash finder's fees totaling \$19,800 in connection with the Incentive Program.

The balance of the 9,941,667 warrants that were not exercised under the Incentive Program will remain outstanding and continue to be exercisable for common shares of the Company at a price of \$0.10 per share until the original expiry of May 15, 2023.

On Behalf of the Board of Directors,

per: "Paul Cowley"  
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Caution regarding forward-looking statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements. The words "will", "expect", "plan," "intend" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the proposed Incentive Program, the receipt of approval of the Exchange and the intended use of proceeds.

Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to receipt of regulatory approvals and the granting of exploration and mining permits; risks related to general economic and market conditions; risks related to currency fluctuations; risks related to the availability of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations.

Although the Company has attempted to identify important factors that could cause actual results to differ

materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. These could include delays caused by the COVID-10 pandemic, unsuccessful exploration results, changes in the price of gold or the failure to obtain permits as anticipated or at all. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The list provided is not exhaustive. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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