

Indigo Provides Exploration Update for its Alberta Lithium Brine Projects

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Vancouver, May 31, 2023 - [Indigo Exploration Inc.](#) (TSXV: IXI) (OTCQB: IXIXF) (FSE: INEN) (the "Company") is pleased to announce an update to the timing of the exploration plan for its Alberta-based lithium brine projects. While the Fox Creek sampling and assaying program remains the first focus of the multi-phased exploration program, the commencement of sampling has been delayed from late April / early May to mid-June due to the significant wildfires in the region. The wildfires that spread through Alberta, resulting in the declaration of a provincial state of emergency on May 6th, 2023, have now subsided and evacuation notices have been rescinded. With the resumption of activities in the region, the Company anticipates the sampling program at Fox Creek will commence by mid-June under the supervision of GLJ Ltd. as previously announced on April 24th, 2023.

"Given the unprecedented wildfires in the region, we made the decision to defer the sampling program to ensure the safety of both our employees and contractors" commented Paul Cowley, President and CEO of Indigo Exploration. "Now that we are able to safely return to the area, we anticipate having the sampling conducted in mid-June and look to provide an update on the completion of the program and timing of results shortly thereafter. Notwithstanding the delay, we remain confident in maintaining our broader exploration and development timelines with the delivery of two independent NI 43-101 resource estimates by the fall and the commencement of a Preliminary Economic Assessment for each project by year-end."

About the Fox Creek Lithium Brine Projects

The Fox Creek Project is located adjacent to active exploration and development work being undertaken by Lithium Bank (TSXV: LBNK), namely their Boardwalk and Park Place projects. The Fox Creek Project covers an area of 114,522 hectares and is comprised of the Fox Creek East (45,568 hectares), Fox Creek West (59,738 hectares) and Fox Creek Central (9,216 hectares) areas. The exploration and sampling program will target 10 - 15 wells in each of the Fox Creek East and Fox Creek West areas. These areas are targeting the Devonian-aged reefs, including the Swan Hills Member of the Beaverhill Lake Formation, which is both a prolific formation for the production of hydrocarbons but also has the highest consistent lithium concentrations according to sampling data from the Alberta Geological Survey. Following the completion of the sampling program, a reservoir characterization and hydrogeologic mapping program will be completed utilizing well control and seismic data to model the reservoir, which in conjunction with sampling assays, will form the foundation of the resource estimate.

About Indigo Exploration

Indigo Exploration is an emerging petro-lithium brine explorer with 147,904 hectares of Metallic and Industrial Minerals permits in Central Alberta, Canada. The Company's three primary lithium projects are the Fox Creek (114,522 hectares), Leduc (23,488 hectares) and Peace River (10,048 hectares) which are located within the heart of lithium exploration and development in Western Canada. The Company also owns the Hantoukoura Gold Permit in Burkina Faso which covers 23,800 hectares within the prospective Fada N'Gourma greenstone belt.

On Behalf of the Board of Directors,

"Paul Cowley",
President and CEO

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Bradley Parkes, P.Geo., VP Exploration and Director of [Indigo Exploration Inc.](#), is the Qualified Person as defined in National Instrument 43-101, who has read and approved the technical content of this news release.

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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