

Independence Gold Corp. Increases Resource Estimates for 3Ts Project, BC

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Jan. 20, 2012) - [Independence Gold Corp.](#) (TSX VENTURE: IGO) ("Independence Gold" or "the Company") is pleased to announce an increased National Instrument ("NI") 43-101 compliant Inferred Resource estimate for three mineralized veins on its 100% owned 3Ts Project.

The 3Ts Project is located approximately 120 kilometres southwest of Vanderhoof and consists of twelve mineral claims covering approximately 4,583 hectares in the Nechako Plateau region of central British Columbia. The 3Ts Project covers an epithermal quartz-carbonate vein system within which more than a dozen individual mineralized veins, ranging up to 650 metres ("m") in strike length and up to 20 m in true width, have been identified.

Well-mineralized vein float boulders at the Ringer Target area (as described in the Company's NI 43-101 technical report filed on SEDAR December 23, 2011) and in other parts of the property indicate potential to discover new mineralized veins within the 3Ts Project area.

The Tommy, Ted and Mint veins contain the Inferred Resources detailed below. These veins remain open at depth and along strike.

3Ts Inferred Resource Estimates

Au Cut-off	Tonnes	Gold		Silver	
		Grade (g/t)	Ounces	Grade (g/t)	Ounces
Tommy Vein					
0.5 g/t	1,614,810	3.99	207,089	39.65	2,058,936
1.0 g/t	1,490,415	4.25	203,816	41.92	2,008,768
1.5 g/t	1,370,715	4.52	199,028	44.32	1,953,354
2.0 g/t	1,181,727	4.96	188,542	47.99	1,823,604
Ted Vein					
0.5 g/t	2,654,676	1.86	159,001	105.98	9,046,031
1.0 g/t	1,813,573	2.37	138,287	124.43	7,256,227
1.5 g/t	1,358,246	2.75	120,041	127.96	5,586,009
2.0 g/t	888,914	3.36	94,303	105.45	3,014,157
Mint Vein					
0.5 g/t	310,084	5.24	52,279	63.17	629,840
1.0 g/t	310,084	5.24	52,279	63.17	629,840
1.5 g/t	310,084	5.24	52,279	63.17	629,840
2.0 g/t	309,367	5.25	52,245	63.26	629,304
Total					
0.5 g/t	4,579,570	2.84	418,370	79.69	11,734,806
1.0 g/t	3,614,072	3.39	394,383	85.15	9,894,835
1.5 g/t	3,039,045	3.80	371,348	83.60	8,169,203
2.0 g/t	2,380,008	4.38	335,090	71.44	5,467,065

Using a 1 gram per tonne gold ("g/t") gold grade cutoff, the total Inferred Resource for the Tommy, Ted and Mint veins is 3,614,072 tonnes grading 3.39 g/t gold and 85.15 g/t silver for 394,383 contained ounces of gold and 9,894,835 contained ounces of silver.

The updated Inferred Resource estimates represent a significant increase from the historic NI 43-101 compliant Inferred Resource estimates at the 3Ts Project. The increase in the resource estimates is due to utilizing a lower cutoff grade, and incorporating the results of additional diamond drilling on the property (see the Company's NI 43-101 technical report filed on SEDAR December 23, 2011).

The 3Ts mineral resource estimates are based on a database of 176 drill holes (32,773 m) with 3,278 assay

values collected through 2011. The resource estimates are categorized as Inferred as defined by the Canadian Institute of Mining and Metallurgy guidelines for resource reporting. Mineral resources do not demonstrate economic viability, and there is no certainty that these mineral resources will be converted into mineable reserves once economic considerations are applied.

GeoVector Management Inc. ("GeoVector"), an Ottawa, Ontario based consulting firm specializing in resource estimation, project assessment and project management, verified drill hole collar locations, downhole surveys and assay values against drill logs and assay certificates. The mineral resources were estimated using 1.0 m composites of the assay values, with zero grade inserted into intervals that were not sampled.

Geological models were constructed of the mineralized Tommy, Ted and Mint veins. The models were used to constrain the composite values chosen for interpolation, as well as the ore blocks reported in each mineral resource. Block models were constructed using 2 m x 5 m x 5 m blocks in the x, y and z directions respectively. Grades for gold and silver were interpolated into the blocks by the inverse distance squared method using a minimum of 2 and a maximum of 20 composites to generate block grades.

Allan Armitage, Ph.D., P.Geol. of GeoVector, a Qualified Person as defined in NI 43-101, performed the Inferred mineral resource estimates. Dr. Armitage is independent of the Company and has reviewed and approved the technical information in this news release.

A NI 43-101 technical report will be finalized and filed on SEDAR within 45 days of the date of this news release.

An exploration program including diamond drilling is currently being planned for the 3Ts Project in 2012.

David Pawliuk, P.Geo., the Company's Qualified Person as defined by NI 43-101, for the 3Ts Project has reviewed the technical information in this news release.

INDEPENDENCE GOLD CORP.

Randy Turner
President & CEO

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