VANCOUVER, BRITISH COLUMBIA--(Marketwired - June 20, 2016) -

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Independence Gold Corp. (TSX VENTURE:IGO) ("Independence" or "the Company") is pleased to announce a private placement of 10,884,880 flow through shares ("FT Shares") of Independence for net proceeds of C$1,959,278.40. The private placement is part of a donation arrangement structured by Peartree Securities Inc. through which Goldcorp Inc. ("Goldcorp") (TSX:G)(NYSE:GG) intends to acquire all of the Shares.

The financing is expected to close on June 24, 2016, following which Goldcorp would own approximately 19.9% of the Company's issued and outstanding shares. The net proceeds of the placement will be used to further advance the Company's Yukon Projects.

Randy Turner, President and CEO of Independence stated: "We are pleased to welcome Goldcorp as a shareholder of Independence. We view this investment as a validation of our exploration results and as well as positive encouragement for the White Gold District in the Yukon."

On completion of the financing, Goldcorp will have the right to maintain its pro rata ownership percentage during future financings and the right (but not obligation) to participate in any future equity financings to the extent required to allow Goldcorp to maintain its equity ownership interest in Independence to a maximum of 19.9% of the issued and outstanding common shares, provided that Goldcorp holds not less than 7.5% of the Company. Goldcorp will also the have right to match non-equity financing and tolling arrangements related to future exploration on the Company's current and future Yukon properties and a 30 day right of first refusal over any sale, in full or part, of the Company's interest in the Boulevard Project.

This financing is subject to a four month plus one day hold period on the issuance of the FT Shares and approval of the TSX Venture Exchange. Upon completion of this private placement, the Company will have 54,697,892 common shares issued and outstanding. No finder's fees will be paid for the placement.

Independence Gold Corp. (TSX VENTURE:IGO) is a well-financed mineral exploration company listed on the TSX Venture Exchange, with a portfolio of projects in the Yukon and the 3Ts Project located in British Columbia. The Company's holdings range from early stage grassroots exploration to advanced-stage resource expansion. For additional information please visit the Company's website www.ingold.ca.

INDEPENDENCE GOLD CORP.

Randy Turner, President & 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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