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[Independence Gold Corp.](#) (TSX VENTURE:IGO) ("Independence" or "the Company") is pleased to announce that, further to the news release dated June 20, 2016, it has closed its private placement for total gross proceeds of C\$1,959,278 from the sale of 10,884,880 flow through shares ("FT Shares") at a price of \$0.18 per FT Share issued. The private placement was part of a donation arrangement structured by Peartree Securities Inc. through which [Goldcorp Inc.](#) ("Goldcorp") (TSX:G) (NYSE:GG) acquired all of the FT Shares representing 19.9% of the issued and outstanding common shares of the Company.

The gross proceeds will be incurred on expenditures that qualify as flow-through to further explore and advance the Company's Yukon Projects.

Pursuant to the transaction, Goldcorp has been granted the right to maintain its pro rata ownership percentage during future financings and the right (but not the obligation) to participate in any future equity financing to the extent required to allow Goldcorp to maintain its equity ownership in Independence to a maximum of 19.9% of the issued and outstanding shares, provided that Goldcorp holds not less than 7.5% of the Company. Goldcorp also has the 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.

The FT Shares are subject to a four month plus one day hold period that will expire on October 25, 2016.

[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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