

Indigo Exploration Inc.: Announces Date for Share Consolidation

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[Indigo Exploration Inc.](#) (TSXV: IXI) (FSE: INE) (the "Company") announces that the consolidation of the Company's issued and outstanding common shares on the basis of six (6) pre-consolidation shares for every one (1) post-consolidation share (the "Consolidation") will occur on May 5, 2020 (the "Effective Date").

As of the date of this news release, the Company has 92,019,316 common shares issued and outstanding. Upon completion of the Consolidation, it is expected that there will be approximately 15,336,553 common shares issued and outstanding, not including rounding for any fractional amounts resulting from the Consolidation. Fractional shares will be rounded up to the nearest whole number if 0.5 or greater, and rounded down to the nearest whole number if less than 0.5.

The exercise price and number of common shares issuable upon the exercise of the Company's outstanding options and warrants will be proportionally adjusted upon completion of the Consolidation in accordance with the terms thereof.

Effective at the opening of trading on the Effective Date, the Company's pre-Consolidation common shares will be delisted from the TSX Venture Exchange and the post-Consolidation common shares will commence trading. The Company's trading symbol, IXI, will remain unchanged. The Company's new CUSIP and ISIN are 45568X205 and CA45568X2059, respectively.

A letter of transmittal will be mailed to the registered holders of the Company's common shares as soon as practical after the Effective Date, requesting that those shareholders forward their pre-Consolidation share certificates or Direct Registration ("DRS") along with completed letters of transmittal to the Company's transfer agent, Computershare Investor Services Inc., to be exchanged for DRS advice representing their common shares on a post-Consolidation basis. Shareholders holding shares through brokers, banks or other intermediaries should consult with their broker, bank or other intermediary with respect to their post-Consolidation shareholdings.

On Behalf of the Board of Directors,

"Paul Cowley"

President and CEO

For further information, please contact Paul Cowley: (604) 340-7711 Website: indigoexploration.com

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

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