

# Indigo Exploration Closes Djimbala Property Transaction, Mali

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Vancouver, June 1, 2020 - [Indigo Exploration Inc.](#) (TSXV: IXI) (FSE: INE) (the "Company") announces that it has finalized the Option Agreement with [Desert Gold Ventures Inc.](#) ("Desert Gold") and its local Mali subsidiary, Desert Gold Mali SARL ("DGM"), to acquire up to a 100% interest in the Djimbala Permit in southern Mali, West Africa.

The Djimbala Permit lies immediately east of Hummingbird Resources' 0.7 million oz Au Komana gold mine<sup>1</sup>, 21 kilometres north, along strike, of the Kodieran gold Mine and 28 kilometres north, along strike, from Endeavour Mining Corporation's high grade 3.3 million oz Au Kalana project<sup>2</sup>.

Paul Cowley, President and CEO of the Company, states: "We are very pleased to move forward on the Djimbala option and with our recent financing, will initiate field work this month with mapping, prospecting and sampling of artisanal mine workings. We look forward to working with the Desert Gold team. The Djimbala Permit will complement the Company's West African gold-focused portfolio."

Under the terms of the four-year Option Agreement, the Company can acquire up to 100% interest in the Djimbala Permit by the issuance of shares and completing work. The Company has met and removed pre-conditions of the Option Agreement, including: a financing, the consolidation of the Company's shares and technical and title due diligence, setting a Commencement Date of May 29, 2020 for the Option Agreement, by the issuance of 1,000,000 shares to Desert Gold. The shares are subject to a four-month hold period that expires September 30, 2020. Three subsequent share issuances will be required over three years totalling \$300,000 at a deemed price equal to the volume weighted average price ("VWAP") for the prior 10-day trading period. With work expenditures of CAD \$400,000, the Company would earn a 51% interest in the permit, and with an additional CAD \$600,000 in work expenditures, the Company would earn a 100% interest in the permit, subject to a 2% net smelter royalty ("NSR") in favour of Desert Gold, where 1% NSR could be bought out at any time for USD \$1 million by the Company.

The Djimbala Permit is located in southern Mali, West Africa, 220 km south of the capital of Bamako and covers a 100 km<sup>2</sup> area. The permit is situated in the Yanfolila Gold Belt and is surrounded by a significant number of gold deposits, mines and prospecting permits. The bulk of the permit has not been explored. Two small soil sampling campaigns and a limited artisanal pit sampling program were completed by Desert Gold over parts of the permit with positive Au anomalies coinciding with interpreted favourable mineralized structures. Four north-south trending gold soil anomalies were defined, reflecting the regional structural trend. These soil anomalies also appear to correspond to the southern extension of the Faliko Fodela mineralized zones drilled by Gold Fields Limited immediately north of the Djimbala Permit. To date, several active artisanal workings were located during the limited soil campaigns, confirming Au mineralization.

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](#)

Paul Cowley, P.Geo., President, CEO 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.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### Forward Looking Statements

This news release contains forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, and liquidity risks. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada and available at [www.sedar.com](http://www.sedar.com) and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

1. Hummingbird Komana gold reserve; 7.9Mt proven and probable @ 2.66 g/t for 676,000 oz Au (2020)  
<https://hummingbirdresources.co.uk/operations-projects/mali/>
2. Endeavour Mining Corporation's Kalana gold resource; 3.3 million oz Au measured & indicated (2020)  
<https://www.endeavourmining.com/our-portfolio/Kalana-Project/default.aspx>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/56927>

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