

Independence Gold Intersects 11.50 Metres Grading 7.72 g/t Gold and 172.85 g/t Silver from the Tommy Vein at the 3Ts Project, BC

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Vancouver, May 18, 2023 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce additional assay results from its recently completed 4,000 metre ("m") winter drill program at its 100% owned 3Ts Project, located approximately 185 kilometres ("km") southwest of Prince George, British Columbia and situated 16 km southwest of Artemis Gold Inc.'s Blackwater Project.

The winter drill program was designed to test exploration targets outside of the known Tommy vein system, as well as to infill significant gaps within historical drilling of the Tommy vein system which were highlighted in the 2022 resource model. The combined in-pit and underground components of the Tommy and Ted-Mint vein systems contain a total inferred resource estimate of 4,469,297 tonnes grading 3.64 grams per tonne ("g/t") gold and 96.26 g/t silver, at a cut-off grade of 0.4 g/t gold equivalent ("AuEq") in-pit and 2.0 g/t AuEq underground, containing 522,330 ounces of gold and 13,831,415 ounces of silver (see news release dated August 18th 2022).

Drill holes 3TS-23-07, 3TS-23-08 and 3TS-23-10 targeted the central section Tommy vein within its currently known 1,075m strike length, and within the pit shell modelled by SGS Geological Services ("SGS"). A total of 13 drill holes were selected to target the pit in this current program in order to increase the resource model. These three holes were collared at 50m spacing along a north-south line. 3TS-23-13 was collared 130m south-southeast from 3TS-23-10 and tested for the continuity of the southern extension of the vein. The Tommy vein system remains open along strike and at depth.

Please refer to the website for a map showing the veins and drill hole locations.

Drill Hole	Host Rock	From (m)	To (m)	Drill Intercept (m)*	Gold (g/t)	Silver (g/t)
3TS-23-07	Quartz Veins, including Rhyolite Breccia	62.50	72.50	10.00	4.69	73.70
		70.00	72.00	2.00	11.34	94.00
3TS-23-08	Quartz Veins, and Rhyolite Breccia	59.90	62.90	3.00	6.35	39.33
		70.00	71.00	1.00	1.53	-
3TS-23-10	Quartz Veins, Including Rhyolite Breccia	56.00	71.00	15.00	6.32	94.07
		67.50	69.00	1.50	26.36	274.67
3TS-23-13	Quartz Veins, including Rhyolite Breccia	128.50	140.00	11.50	7.72	172.85
		134.50	137.50	3.00	16.63	232.00

*the true widths of the veins are approximately 85% of the reported interval width

**Using a cut-off grade of 0.4 g/t gold as per the resource estimate for "in-pit" grades

Ian and Johnny Veins

Drilling also targeted the Ian Vein and the Johnny veins, both of which are located 185m and 585m to the west of the Tommy vein system respectively. These veins were first discovered from historical trenching in the late 1990's. A total of three holes targeted the Ian Vein and a further two holes in the Johnny Vein, several of which have intersected significant quartz veining, up to 27m intercepts. Results are pending for all five holes and are expected to be completed in the coming weeks. Both the Ian and Johnny veins are open along strike and at depth. Please refer to the website for a map showing the veins and drill hole locations.

Update on the Current Drill Program

The drill program commenced at the 3Ts Project on March 7th, 2023, and will be completed during the last week of May, with a total of 4,000m of drill core recovered from 33 drill holes. Results are being released as they arrive from the lab and may be out of sequential order due to varying submission dates after logging and sample preparation times.

All drill holes completed to date have been sent to SGS in Vancouver for sample preparation and analysis. Robotic sample preparation is used to ensure reproducibility; samples are pulverized to greater than 85% passing 75 microns. All samples are submitted for four acid digest with an ICP finish. Gold grades are obtained by fire assay with AAS finish. Samples which return greater than 10 parts per million gold and 100 parts per million silver are resubmitted for fire assay with a gravimetric finish.

The 3Ts Project is comprised of fifteen mineral claims covering approximately 5,200 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 from 50 m to more than 900 m and true widths up to 25m, have been identified.

About Independence

[Independence Gold Corp.](#) is a mineral exploration company with holdings ranging from early-stage grassroots exploration to advanced-stage resource expansion in British Columbia and Yukon. The Company is positioned to add shareholder value through systematic project advancement, while management continues to evaluate additional gold and silver projects for possible acquisition. For additional information, visit the Company's website www.ingold.ca.

Andy Randell, P.Geo., the Company's Qualified Person as defined by National Instrument 43-101, has reviewed the technical information in this news release.

ON BEHALF OF THE BOARD OF [Independence Gold Corp.](#)

"Randy Turner"

Randy Turner, President and CEO

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