

Independence Gold Discovers New Ootsa Copper-Silver Target grading up to 0.4% Copper and 78 grams per tonne silver at the 3Ts Project, BC

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Vancouver, October 4, 2023 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce the discovery of a new copper-silver target 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 Ootsa Target, a series of concentric ring structures defined through geophysical surveys and field observations, is located approximately 1 km northeast of the Mint Vein and appears unrelated to both the Tommy and Ted-Mint Vein Systems. These ring structures are represented by a series of breccias that are surrounding a porphyritic andesite core. These targets host several large, brecciated quartz veins in an area of extensive stockwork, the latter of which host copper and silver mineralization at surface.

Initial results from prospecting stockwork zones have returned assays of 0.4% copper and 29 grams per tonne ("g/t") silver in sample D00227628 and 0.4% copper and 78 g/t silver in sample D00227631. These two samples were located 1 km apart along a northwest to southeast trending ridge. A sample from a quartz vein (D00227623) between the two copper-silver stockwork zones returned 28 parts per million molybdenum.

Geological mapping and prospecting of the new Ootsa Target is currently ongoing. A 148-sample soil grid with 25 metre ("m") spacing has been completed over the target zone and has further defined a copper-silver anomaly over a 100 m by 150 m area that is coincident with the geophysical ring structures.

The Ootsa Target zone is underlain by rocks that formed in an active volcanic environment. It is hypothesized that these rocks were proximal to a vent due to the presence of vesicular andesite and breccias that form during decompressive eruptive events. The ring structures observed in the geophysics appear to have provided conduits for deeper mineral-bearing fluids to migrate along, resulting in the copper, silver and molybdenum mineralization observed within the rings at surface. The structure and geochemistry of the Ootsa Target may indicate a new porphyry target at depth and exploration is ongoing to further develop a geological model.

Randy Turner, President, and CEO of Independence Gold, commented, "The Ootsa Target is an exciting discovery that confirms the potential for further discoveries at the 3Ts Project. With only 40% of the project having undergone any meaningful exploration, we are confident at the prospect of future discoveries."

Figure 1: Silicified rhyolite with numerous quartz and carbonate veinlets; Malachite and azurite mineralization. (Rock sample D00227638: 0.4% copper, 29.0 g/t silver)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8610/182844_31247b6c2474895f_002full.jpg

Figure 2: Initial assay results at the Ootsa Target

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Update on the Current Field Program

The summer exploration program commenced in mid-July 2023 and to date has included regional prospecting and mapping, detailed soil grids, trenching and relogging of historical core. An archeological study was completed between 18th September and 22nd September 2023. Further upgrades have been made to site infrastructure ahead of a planned fall drill program.

Quality control samples ("QC samples") are included in the sample submittals and include blanks, standards and duplicates independent of internal laboratory QAQC testing. Insertion rates vary for the type of sample collected but are not less than 1 in every 40 samples. The results from the QC samples are further analyzed by the Qualified Person to ensure integrity of the assay data. All rock samples to date have been sent to SGS lab 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 a low-sulphidation epithermal quartz-carbonate vein district within which more than a dozen individual mineralized veins, ranging from 50 m to more than 1,100 m and true widths up to 25m, have been identified.

About Independence

[Independence Gold Corp.](http://www.ingold.ca) 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.Ge., 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.](http://www.ingold.ca)

"Randy Turner"

Randy Turner, President and CEO

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