Independence Gold Intersects 27.43 Metres of 3.48 g/t Gold and 325 g/t Silver in the Mint Vein System at the 3Ts Project, BC

16.01.2024 | Newsfile

Vancouver, January 16, 2024 - Independence Gold Corp. (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce the first assay results from drilling carried out on the Mint Vein System at its 100% owned 3Ts Project. The 3Ts Project is located approximately 185 kilometres ("km") southwest of Prince George, British Columbia and situated 16 km southwest of Artemis Gold Inc.'s Blackwater Project.

The Mint Vein System is situated in the center of the 3Ts Project striking north-south for approximately one kilometre. The vein system has been tested under previous drill programs with results having contributed to the 2022 inferred resource (see news release dated August 18th, 2022) along with the Ted and Tommy vein systems. 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.

Drilling at the Mint Vein System was designed to test key areas for additional assay data for a future update of the inferred resource. Drill hole 3TS-23-38 intersected 27.43 metres ("m") of mineralized quartz vein between 109.00m to 136.43m grading 3.48 g/t gold and 325.96 g/t silver.

Additionally, 3TS-23-41, which was drilled 150m north of 3TS-23-38, intersected 15.00m of mineralization between 73.00m and 88.00m grading 4.29 g/t gold and 60.40 g/t silver.

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)	Post Recovery Gold Equivalent***
3TS-23-38		109.00	136.43	27.43	3.48	325.96	6.52
including	Quartz Veins, Rhyolite Breccia	117.37	118.00	0.63	8.29	-	8.12
and including		123.50	130.50	7.50	9.53	1,050.53	15.40
3TS-23-41		73.00	88.00	15.00	4.29	60.40	4.78
including	Quartz Veins, Rhyolite Breccia	79.00	82.00	3.00	18.81	195.00	20.28
and		112.00	113.00	1.00	0.64	59.00	1.19

*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
*** AuEq assumes Au $2,000 USD/Oz, Ag $20 $USD/Oz and utilizes formula AuEq = (Ag(g/t)*($Ag/$Au))+Au(g/t) and uses a metallurgical recovery of 97.9% for gold and 95.5% silver as determined from testing on composite materials from the Mint Vein (see March 4th, 2021 news release)

Update on the Exploration Program
The fall drill program was completed on November 15th, 2023, with a total of 1,805m of drilling carried out. Drilling primarily targeted the Mint Vein System with additional drill testing of the new Johnny and Ian Veins and "first-pass" exploration of the new Ootsa copper-silver target. Results are being released as they are received from the lab and may be out of sequential order due to varying submission dates after logging and sample preparation times. Planning is currently underway for an approximately 5,000m drill program to commence during the first quarter of 2024. This program will be designed to test the Ted-Mint and Tommy Vein Systems at depth and other targets outlined by previous geophysics and geological exploration.

All drill holes completed 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.

Drill Hole Information from this release

Collar	Easting	Northing	Elevation	Azimuth*	Dip	Total Length
3TS-23-38	364793	5876500	1201m	90	-50	158m
3TS-23-41	364796	5876640	1169m	90	-45	137m

* Based on true north. For magnetic declination add 17.5 degrees.

NOTES ON MINERAL RESOURCE ASSUMPTIONS MADE IN THIS NEWS RELEASE
1. The classification of the current Mineral Resource Estimate into Inferred Resource is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.
2. All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
3. All Resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.
4. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
5. It is envisioned that parts of the 3Ts deposit may be mined using open pit mining methods. In-pit mineral resources are reported at a cut-off grade of 0.4 g/t AuEq within a conceptual pit shell.
6. The results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade.
7. Underground (below-pit) Mineral Resources are estimated from the bottom of the pit and are reported at a base case cut-off grade of 2.0 g/t AuEq. The underground Mineral Resource grade blocks were quantified above the base case cut-off grade, below the constraining pit shell and within the constraining mineralized wireframes. At this base case cut-off grade the deposit shows good deposit continuity with no orphaned blocks.
8. High grade capping was done on 1.0 m composite data.
9. Bulk density values (specific 2.7 grams per cubic centimetre) were determined based on physical test work from each deposit.
10. "Recoverable AuEq" is based on metal recoveries of 97% for Au and 94% for Ag.
11. The in-pit base case cut-off grade of 0.4 g/t AuEq considers a mining cost of US$2.80/t rock and processing, treatment and refining, transportation and G&A cost of US$22.00/t mineralized material, and an overall pit slope of 55 degrees. The below-pit base case cut-off grade of 2.0 g/t AuEq considers a mining cost of US$80.00/t rock and processing treatment and refining, transportation, and G&A cost of US$25.00/t mineralized material.
12. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

About Independence
Independence Gold Corp. is a well-financed 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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