

Independence Gold Intersects 23.00 Metres of 5.85 g/t Gold and 152.70 g/t Silver in the Ted-Mint Vein System at the 3Ts Project, BC

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Vancouver, June 20, 2024 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce the first assay results from the spring drill program carried out at its 100% owned 3Ts Project. The 3Ts Project is located approximately 185 kilometres ("km") southwest of Prince George, British Columbia and is comprised of seventeen mineral claims covering approximately 8,840 hectares in the Nechako Plateau region of central British Columbia. It is situated 16 km southwest of Artemis Gold Inc.'s Blackwater Project and covers a low-sulphidation epithermal quartz- carbonate vein district within which more than a dozen individual mineralized veins, ranging from 50 metres ("m") to more than 1,100 m in strike length, with true widths up to 25m, have been identified.

The spring drill program, consisting of 22 holes and totaling 5,130m, was designed to test several targets along the Ted-Mint and Tommy Vein Systems, both near surface and at depth below the sill. The program also tested early-stage exploration targets, including the Johnny and Ian veins, in order to generate additional drill data for incorporation into the current resource model (see report titled "Technical Report on the Mineral Resource Estimate Update for the 3Ts Gold Project, Omineca Mining Division, British Columbia, Canada" authored by Armitage and Miller, effective August 18th, 2022; please see news release dated August 18th, 2022 for further details). 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, or 687,156 AuEq ounces.

The Ted-Mint Vein System is situated in the center of the 3Ts Project striking north-south for approximately one kilometre.

Highlights from the spring drill program at the Ted-Mint vein system include:

- 3TS-24-03: 11.50m grading 9.62 g/t gold and 134.43 g/t silver
- 3TS-24-04: 10.50m grading 2.06 g/t gold and 279.62 g/t silver
- 3TS-24-05: 23.00m grading 5.85 g/t gold and 152.70 g/t silver
- 3TS-24-06: 10.50m grading 4.88 g/t gold and 608.10 g/t silver
- 3TS-24-07: 7.00m grading 12.84 g/t gold and 124.29 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)	Base Metals	Gold (g/t)**
3TS-24-03		321.50	333.00	11.50	9.62	134.43	-	10.96
including	Quartz Veins, Rhyolite Breccia	323.50	324.50	1.00	18.08	131.00	-	19.39
and including		326.00	327.00	1.00	24.62	275.00	-	27.37
And	Rhyolite Stockwork	342.40	345.00	2.60	0.32	258.10	-	15.23
3TS-24-04	Rhyolite-hosted Stockwork	52.28	52.77	0.49	1.31	55.10	-	1.86
and		67.88	78.50	10.50	2.06	279.62	-	4.86
including	Quartz Veins	68.00	68.50	0.50	3.54	426.00	-	7.80
and including		70.50	73.00	2.50	3.32	728.80	0.58% Lead, 1.58% Zinc	10.61
and including		75.50	76.50	1.00	1.93	52.00	1.52% Zinc	2.45
3TS-24-05	Quartz Veins	74.36	75.47	1.11	0.95	440.50	0.20% Lead, 0.55% Zinc	5.36
including		74.92	75.47	0.55	1.60	809.00	0.23% Lead, 0.78% Zinc	9.69

Drill Hole	Host Rock	From (m)	To (m)	Drill Intercept (m)*	Gold (g/t)**	Silver (g/t)	Base Metals	Gold (g/t)**
and		266.00	289.00	23.00	5.85	152.70	0.13 % Copper, 0.53% Lead, 0.85% Zinc	7.38
including	Quartz Veins, Rhyolite Breccia	267.00	268.00	1.00	62.76	108.00	-	63.84
and including		280.00	282.50	2.50	12.86	427.20	-	17.13
3TS-24-06	Rhyolite-hosted stockwork	68.00	68.50	1.00	1.10	310.00	0.67% Lead, 1.39% Zinc	4.20
and	Rhyolite-hosted stockwork	72.21	72.62	0.41	2.32	197.56	0.30% Lead, 0.66% Zinc	4.30
and	Rhyolite-hosted stockwork	75.50	76.12	0.62	1.11	217.74	0.20% Lead, 0.78% Zinc	3.29
and	Quartz Veins	82.50	93.00	10.50	4.88	608.10	-	10.96
including		82.50	86.50	4.00	10.12	1,246.25	-	22.58
and	Quartz Veins	94.50	95.00	0.50	1.18	72.00	-	1.90
3TS-24-07	Quartz Veins	93.00	94.00	1.00	2.20	13.00	-	2.33
and		295.50	302.50	7.00	12.84	124.29	0.55% lead, 0.22% Zinc	14.08
including	Quartz Veins	295.50	297.00	1.50	24.07	194.67	-	26.02
and including		298.00	299.00	1.00	39.85	164.00	-	41.49

*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 assumes a metallurgical recovery of 100%. Previous testing has recovered up to 97.9% for gold and 95.5% for silver (see March 4th, 2021 news release) but as this testing was limited in scope it may not be representative. New metallurgical studies are planned for summer 2024 to allow more accurate recovery forecasting numbers.

Randy Turner, President & CEO of the Company commented, "We are very pleased with the drill results to date which indicate the Ted-Mint vein system continues to exhibit wide high-grade intercepts at depth with some of the highest gold and silver grades ever intercepted on the property. The increase at depth in base metal values, specifically copper, lead and zinc, along with higher silver grades indicates the 3Ts to be a classic low sulphidation epithermal deposit. We look forward to receiving the rest of the results and are actively planning for an extensive summer program at the 3Ts property."

Summer Exploration Program

A summer exploration program at 3Ts is expected to commence on July 2nd, 2024, with the primary objective to define new targets for a fall drill program.

The program will consist of three main goals:

- Extension of the 2019 drone-based magnetic survey to the northern border of the 3Ts project area and down to the recently staked southern project boundary. This will be supported by ground and helicopter based mapping and prospecting work to follow up on previously identified isolated gold and silver anomalies.
- Thorough mapping and sampling over the Ootsa Copper-Silver target area located to the north of the camp.
- Review of recent drill core with assays to better understand the relationships between precious metal and base metal veins and their chronology. This will then be applied to historic core to potentially identify discrete zones of mineralization found outside of the main veins for further potential drill targets.

Drill Hole Information from this release

Collar	Easting	Northing	Elevation	Azimuth*	Dip	Total Length
3TS-24-03	364907	5876523	1,155m	90	-70	345m
3TS-24-04	364817	5876582	1,133m	90	-50	108m
3TS-24-05	364817	5876582	1,133m	90	-80	312m
3TS-24-06	364831	5876530	1,146m	90	-45	150m
3TS-24-07	364831	5876530	1,146m	90	-80	326m

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

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.

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 gravity 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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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Independence within the meaning of applicable securities laws, including statements with respect to the Company's planned drilling and exploration activities. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Independence's public filings under [Independence Gold Corp.](#)'s SEDAR profile at www.sedar.com.

Although Independence has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Independence disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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