

Independence Gold Intersects 17.00 Metres of 7.03 g/t Gold and 46.18 g/t Silver in the Tommy Vein System at the 3Ts Project, BC

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Vancouver, June 27, 2024 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce additional 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 results in this release are from drill holes designed to test both the Ted-Mint and Tommy Vein systems at depth. These holes intersected mineralization below the microdiorite sill and show consistency in grades and widths as seen in shallower sections above the sill. These drill holes are some of the deepest intersections Independence has drilled to date and demonstrates that mineralization remains open at depth. It should also be noted, as in the previous release (see news release dated June 20, 2024) gold and silver mineralization was intersected in both quartz-carbonate veins as well as rhyolite hosted stockworks. Also of note is that drilling intersected the Larry Vein (3TS-24-09) for the first time at a shallow depth returning 2.00m grading 2.99 g/t gold and 13.50 g/t silver. Due to its proximity to the main Tommy Vein, the Larry has potential to be included in future resource models.

Highlights from the drill holes in this release include:

- Ted-Mint Vein System Drill Hole
 - 3TS-24-08: 24.00m grading 3.19 g/t gold and 41.54 g/t silver
- Tommy Vein System Drill Holes
 - 3TS-24-09: 5.00m grading 11.81 g/t gold and 251.80 g/t silver
 - 3TS-24-10: 6.00m grading 3.47 g/t gold and 44.17 g/t silver
 - 3TS-24-11: 17.00m grading 7.03 g/t gold and 46.18 g/t silver
 - 3TS-24-12: 6.08m grading 15.20 g/t gold and 117.60 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)	Gold Equivalent***
3TS-24-08		81.00	105.00	24.00	3.19	41.54	3.61
including	Rhyolite-hosted stockwork	87.50	90.50	3.00	8.90	107.33	9.97

Drill Hole	Host Rock	From (m)	To (m)	Drill Intercept (m)*	Gold (g/t)**	Silver (g/t)	Gold Equivalent***
and including		91.50	94.50	3.00	10.74	156.33	12.30
3TS-24-09		6.00	8.00	2.00	2.99	13.50	3.13
and including	Quartz Veins	274.00	279.00	5.00	11.81	251.80	14.33
3TS-24-10		277.00	278.00	0.50	32.42	454.00	36.96
and including	Rhyolite-hosted stockwork	288.00	289.00	1.00	0.96	4.00	1.00
and including		291.00	297.00	6.00	3.47	44.17	3.91
and including		294.00	295.00	1.00	11.03	66.00	11.69
and including		305.00	310.00	5.00	1.74	-	1.74
3TS-24-11		313.63	323.50	9.97	6.50	42.86	6.93
and including		319.50	321.00	1.50	23.01	178.00	24.79
and including		326.00	343.00	17.00	7.03	46.18	7.49
and including	Quartz Veins	330.00	332.00	2.00	20.83	144.50	22.28
and including		333.50	334.50	1.00	12.42	25.00	12.67
and including		338.00	340.00	2.00	12.22	104.50	13.27
and including		349.00	350.00	1.00	1.20	-	1.20
3TS-24-12		142.00	148.08	6.08	15.20	117.60	16.38
including	Quartz Veins	144.50	146.00	1.50	47.88	284.67	50.73

*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)

Randy Turner, President & CEO of the Company, commented, "We are very pleased with the results received to date from the spring drilling program as they continue to confirm that the mineralization is open at depth at both the Tommy and Ted-Mint Vein Systems with intersections and grades consistent with drill results from above the sill. We look forward to seeing the results from the remaining drill holes from the spring program as we continue to plan the summer exploration program at 3Ts."

Drill Hole Information from this release

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.

Collar	Easting	Northing	Elevation	Azimuth*	Dip	Total Length
3TS-24-08	364940	5876480	1,126m	270	-45	150m
3TS-24-09	363810	5877034	1,160m	270	-60	319m
3TS-24-10	363827	5876747	1,175m	270	-50	315m
3TS-24-11	363841	5876818	1,180m	270	-60	385m
3TS-24-12	363626	5876660	1,230m	90	-65	200m

* 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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Suite 580 - 625 Howe, Vancouver, British Columbia V6C 2T6
Telephone: 604-687-3959
Facsimile: 604-687-1448
E-Mail: info@ingold.ca

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