

Independence Gold Intersects 26.00 Metres of 9.62 g/t Gold and 65.42 g/t Silver in the Ian Vein System at the 3Ts Project, BC

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Vancouver, August 8, 2024 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company" or "Independence") is pleased to announce assay results from the Ian Vein System 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 Ian and Johnny 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 Ian Vein System is a series of parallel quartz-carbonate veins that lie approximately 240m to the west of the Tommy Vein System. Two drill holes were completed during the 2024 spring program to test the Ian Vein System along strike and at depth below the original "discovery" hole (3TS-23-29) which intersected 6.10 g/t gold and 66.05 g/t silver over 6.98m (see news release July 10th, 2023).

Drill hole 3TS-24-13 was drilled approximately 40m northeast of drill hole 3TS-23-29 and drill hole 3TS-24-14 was designed to test the Ian Vein at depth below drill hole 3TS-23-29. One sample from drillhole 3TS-24-14 returned 131 g/t gold which is the highest assay for gold since work started at 3Ts in 1995. The main Ian Vein System has now been traced laterally for approximately 160m and to 115m below surface and remains open along strike and at depth.

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

Drill Hole	From (m)	To (m)	Host Rock	Drill Intercept (m)*	Gold (g/t)**	Silver (g/t)	Gold Equivalent***
3TS-24-13	44.00	49.00		5.00	7.16	108.00	8.24
including	46.00	47.00		1.00	17.35	164.00	18.99
and including	48.00	48.50	Quartz Veins	0.50	14.38	332.00	17.70
and	134.44	135.12		0.68	20.25	263.24	22.88
and	140.00	142.00		2.00	2.22	7.00	2.29
3TS-24-14	96.00	122.00		26.00	9.62	65.42	10.27
including	97.89	99.50		1.61	97.17	736.02	104.53
and including	103.00	106.00	Quartz Veins	3.00	10.54	83.00	11.37
and including	109.50	110.00		0.50	20.86	6.00	20.92
and including	115.50	116.50		1.00	13.72	112.00	14.84

*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 and CEO of the Company commented, "We are very pleased with the drill results from the Ian Vein System. Not only does this drilling indicate high grade gold and silver intercepts but the Ian Vein System appears to be increasing in both width and grade at depth and remains open along strike and at depth, giving us many targets for future drill programs. We look forward to incorporating the Ian Vein System into our current resource model."

Update on the Exploration Program

Following the lifting of an evacuation order issued due to a nearby wildfire, exploration work at the 3Ts will resume on August 8th, 2024. All field personnel were safely evacuated and there was no damage to the camp or to the core storage. The summer field program includes regional mapping, airborne geophysics and trenching, including detailed exploration on the Ootsa copper-silver target which is located 1.2km north of the camp.

Drill Hole Information from this release

Collar	Easting	Northing	Elevation	Azimuth*	Dip	Total Length
3TS-24-13	363388	5879690	1,223m	90	-50	470m
3TS-24-14	363371	5876927	1,143m	90	-65	152m

* 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 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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