

# Independence Gold Announces Increase to Private Placement Financing of up to \$6.65M

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Vancouver, October 4, 2024 - [Independence Gold Corp.](#) (TSXV: IGO) (OTCQB: IEGCF) (the "Company") wishes to announce that it has increased the size of its previously announced private placement equity financing (the "Financing"), (see news releases dated October 2, 2024) to a maximum of \$6.65 million dollars, due to high investor demand.

Under the increased Financing terms, the Company is proposing to issue up to a maximum of 30,227,272 shares (on an undiluted basis, excluding any shares issuable on the exercise of warrants forming part of the Units) comprised of a combination of flow-through common shares (the "FT Shares") and units (each a "Unit"). Both the FT Shares and the Units will be offered at a price of \$0.22 for a maximum aggregate proceeds of \$6,650,000. Each Unit will consist of one common share of the Company (a "Share") and one-half of one common share purchase warrant. Each warrant (a "Warrant") will entitle the holder to purchase one additional Share at an exercise price of \$0.28 per common share for a period of 24 months. Subject to compliance with applicable securities laws and the approval of the TSX Venture Exchange, finders' fees may be payable to eligible arm's length persons with respect to certain subscriptions accepted by the Company.

The proceeds from the FT Shares will be used by the Company to incur eligible Canadian exploration expenditures that will qualify as "flow-through mining expenditures" as such terms are defined by the Income Tax Act (Canada)(the "Qualifying Expenditures") related to the 3Ts Project, British Columbia. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares effective December 31, 2024. A portion of the proceeds from the Units is also intended to be used for general and administrative purposes.

The Offering is expected to close on or before October 23, 2024 and is subject to receipt of applicable regulatory approvals including the approval of the TSX Venture Exchange. The securities issued will be subject to a four month hold period.

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.sedarplus.ca](http://www.sedarplus.ca). 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

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