

Indigo Exploration Inc. Announces Share Consolidation and Financing

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[Indigo Exploration Inc.](#) (TSXV: IXI) (OTCQB: IXIXF) (FSE: INE) (the "Company") announces that, subject to approval of the TSX Venture Exchange (the TSX-V), the Company proposes to consolidate its common shares on a 2 for 1 basis. The board of directors believes that it is in the best interests of the Company to consolidate its common shares in order to provide increased flexibility in seeking additional financing opportunities, to pursue strategic business acquisitions, and to improve the market's perception of the Company.

Assuming no other change in the issued capital of the Company, it is expected that upon completion of this consolidation, the Company will have approximately 32,929,010 common shares issued and outstanding, reduced from 65,858,020 which are currently issued and outstanding. The Company's outstanding options and warrants will also be adjusted on the same basis (2 for 1) as the common shares, with proportionate adjustments being made to exercise price. No fractional common shares will be issued, and no cash will be paid in lieu of fractional, post-consolidation common shares, options or warrants. The number of post-consolidation common shares to be received by a shareholder will be rounded down to the nearest whole common share. The CUSIP number of the Company will change. The Company's name and trading symbol will remain the same.

The Company also announces a non-brokered private placement (the "Financing") of up to 20,000,000 post-consolidated units at a price of \$0.06 per unit for gross proceeds of up to \$1,200,000. Each unit will be comprised of one share and one warrant. Each warrant will be exercisable into a share for a period of two years at a price of \$0.10 per share. The Company expects to use the proceeds of the private placement to carry out exploration work on the Company's Hot Property, a uranium project located in the past producing Shirley Basin of Wyoming, and for general working capital purposes. The Company may pay a finder's fee payable in cash or warrants, or a combination thereof, to eligible persons in compliance with applicable securities laws and exchange policies. This financing is subject to TSX-V approval.

The private placement securities have not been, and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements.

On Behalf of the Board of Directors,

President and CEO
Paul Cowley: (604) 340-7711
Website: www.indigoexploration.com

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information relating to the mineral exploration business is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

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