



## NEWS RELEASE

February 28, 2019

TSX Venture: IGO

### **Independence Gold Options the Nicoamen and Merit Properties, Spences Bridge Gold Belt, BC**

**Vancouver, BC – Independence Gold Corp. (TSX.V: IGO)** ("Independence" or "the Company") is pleased to announce that it has executed two Letters of Intent ("LOIs"), subject to regulatory acceptance, with Almadex Minerals Ltd. ("Almadex") to acquire up to a 60% interest in the Nicoamen and Merit Properties located 40 km and 20 km respectively, northwest of Westhaven Ventures Inc.'s Shovelnose property in the Spences Bridge Gold Belt of southern British Columbia.

#### **Nicoamen**

The Nicoamen Property comprises nine mineral claims (3,332 hectares) and contains four anomalous zones identified by soil geochemical sampling and an Induced Polarization ("IP") geophysical survey. The Discovery Zone, traced for over 75 m, is a series of narrow, rhythmically banded, chalcedonic quartz veinlets ranging from 1 to 20 cm in width, with one vein in excess of 10 m in length. Trench samples returned assays of 0.5 grams/tonne ("g/t") gold over 4.9 m and 3.19 g/t gold over 0.2 m. A composite sample of quartz vein float collected 600 m northwest of the Discovery Zone returned 64.87 g/t gold. Mineralization at the West Zone is associated with a broad area of disseminated pyrite hosted in silicified and brecciated feldspathic rocks. The Canyon and Central Zones are both untested resistivity anomalies with coincident anomalous gold-arsenic soil geochemistry.

#### **Merit**

The Merit Property comprises four mineral claims (1,907 hectares) and contains three anomalous zones of alteration and mineralization – Discovery Hill, Sullivan Ridge and the West Zone. Sullivan Ridge, the main zone of mineralization, is characterized by strong silica and carbonate alteration of andesitic breccias that host a 1-2 m wide, north trending, gold-bearing quartz vein zone that can be traced for over 80 m. A trenching program in 2005 across this zone returned anomalous gold values of 7.24 g/t over 1.8 m, including 14.94 g/t over 0.6 m. Sullivan Ridge was drill tested by two diamond drill holes in 2015. One drill hole returned two 0.5 m long sections, one grading 0.44 g/t gold and the other grading 0.25 g/t gold.

Pursuant to the LOIs, which contain the same terms for each property, the Company can acquire a 60% interest in either Property by making a cash payment of \$10,000 (upon signing of the LOI), the issuance of an aggregate of 650,000 common shares (100,000 upon closing) and work commitments of \$725,000 (\$75,000 in the first year) and a commitment to drill 1,000 m over a three year period. Upon completion of the 60% earn-in, Almadex and Independence will immediately form a joint venture for the purpose of carrying out further exploration work on the Property. If either party's participation interest falls below 15%, their interest will be converted into a 2% net smelter royalty. The transactions are subject to completion of due diligence, final documentation and approval of the TSX.V.

The Company looks forward to completing exploration programs on the Nicoamen and Merit properties as well as its 100% owned 3Ts Project this summer.

#### **About Independence**

Independence Gold Corp. (TSX.V:IGO) is a mineral exploration company listed on the TSX Venture Exchange. The Company's holdings range from early-stage grassroots exploration to advanced-stage resource expansion in British Columbia and Yukon. For additional information, visit the Company's website [www.ingold.ca](http://www.ingold.ca).

Kendra Johnston, P.Ge., 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.**

*"Kendra Johnston"*

President and Director

For further information please contact Kendra Johnston at 604-687-3959 or [info@ingold.ca](mailto:info@ingold.ca)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

*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](http://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.*