



NEWS RELEASE

Independence Gold Intersects 5.50 Metres Grading 3.17 g/t Gold and 85.64 g/t Silver and Discovers Copper Mineralization at the 3Ts Project, BC

Vancouver, B.C. (August 10, 2023) – Independence Gold Corp. (TSX.V: IGO)(OTCQB: IEGCF) (the “Company” or “Independence”) is pleased to announce additional assay results from the recent 4,000 metre (“m”) drill program at its 100% owned 3Ts Project located approximately 185 kilometres (“km”) southwest of Prince George, British Columbia and situated 16 km southwest of Artemis Gold Inc.’s Blackwater Project. Please see the [website](#) for previous drill results.

The objective of this drill program was to target areas of the Tommy Vein System where little historical information was available for the updated resource model which was completed in August 2022. This updated resource combined in-pit and underground components of the Tommy and Ted-Mint vein systems contain a total inferred resource estimate of 4,470,000 tonnes grading 3.64 grams per tonne (“g/t”) gold and 96.26 g/t silver, at a cutoff grade of 0.4 g/t gold equivalent (“AuEq”) in-pit and 2.0 g/t AuEq underground, containing 522,000 ounces of gold and 13,800,000 ounces of silver (please see the [news release](#) dated August 18, 2022 for further details). The drill program was also successful in discovering the Johnny and Ian Vein Systems that were previously untested.

The results from additional infill and step-out holes have demonstrated proven continuity of the Tommy Vein System with variable width and grades drilled over a strike length of approximately 1,100 m. The vein system remains open along strike and at depth. These drill holes were designed to provide additional data of mineralized grades and widths for a future updated resource model. This drill program not only extended the strike length of the Tommy Vein System, but also discovered high-grade, vein-hosted mineralization more than 240 m and 575 m west of Tommy with the discovery of the Ian and Johnny Vein Systems, respectively. The Tommy, Ian, and Johnny Vein Systems, as well as the Ted-Mint Vein Systems, all remain open along strike and at depth.

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-23-09	Quartz Veins, Rhyolite Breccia	123.50	126.90	3.40	4.09	53.53	4.73
3TS-23-11 including	Quartz Veins, Rhyolite Breccia	89.50	95.00	5.50	3.17	85.64	4.19
		90.00	90.50	0.50	9.36	438.00	14.57
3TS-23-16	Quartz Vein	120.80	122.00	1.20	3.55	62.50	4.29
3TS-23-18 including	Quartz Veins, Rhyolite Breccia	97.50	106.00	8.50	2.67	26.47	2.98
		100.00	100.50	0.50	15.16	102.00	16.37
3TS-23-21	Quartz Veins, Rhyolite Breccia	27.80	29.20	1.40	6.48	82.14	7.46

Drill Hole	Host Rock	From (m)	To (m)	Drill Intercept (m)*	Gold (g/t)	Silver (g/t)	Gold Equivalent **
3TS-23-23	Quartz Veins, Rhyolite Breccia	32.88	33.50	0.62	7.61	75.81	8.51
and		35.00	35.50	0.50	1.58	10.00	1.70
and		37.50	41.00	3.50	8.06	59.71	8.77
3TS-23-25	Quartz Veins, Rhyolite Breccia	7.00	13.40	6.40	0.88	18.91	1.11
including		10.50	11.50	1.00	2.49	42.00	2.99

*the true widths of the veins are approximately 85% of the reported interval width

** AuEq assumes Au \$1,975 USD/Oz, Ag \$23.50 \$USD/Oz and utilizes formula $AuEq = (Ag(g/t) * (\$Ag/\$Au)) + Au(g/t)$

Update on the Summer Exploration Program

The summer exploration program commenced in mid-July with surface work actively underway. To date, the geological team has completed a geochemical soil grid and prospecting over previously untested geophysical anomalies. These anomalies are located approximately 1 km to the northeast of the Ted-Mint Vein System where a 700 m wide circular magnetic anomaly has been identified (the "Ootsa Ring Structure"). Prospecting at the Property has also discovered several outcrops of brecciated rhyolite/dacite which hosts malachite and azurite (copper carbonates) along fractures and veinlets within the host rock over 250 m. This is the first time copper mineralization has been discovered in surface outcrop at the 3Ts property. In addition to the soil sampling, several trenches have also been excavated in the Tommy area with a focus to better understand the mineralizing potential in a zone of structural complexity.

The 3Ts Project is comprised of fifteen mineral claims covering approximately 5,200 hectares in the Nechako Plateau region of central British Columbia. The 3Ts Project covers a low-sulphidation epithermal quartz- carbonate vein district within which more than a dozen individual mineralized veins, ranging from 50 m to more than 1,100 m in strike length and true widths up to 25 m, have been identified.

About Independence

Independence Gold Corp. is a 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

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. 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.