



NOT FOR DISTRIBUTION TO US NEWS WIRE SERVICES OR FOR DISSEMINATION INTO THE USA

NEWS RELEASE

Independence Gold Announces Financing of up to \$1 Million

Vancouver, B.C. (December 19, 2023) – Independence Gold Corp. (TSX.V: IGO)(OTCQB: IEGCF) (the "Company") wishes to announce a proposed equity financing (the "Financing") of up to a maximum of 4,000,000 shares comprised of flow-through common shares (the "FT Shares"). The FT Shares will be offered at \$0.25 for a maximum aggregate proceeds of \$1,000,000. 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.

President & CEO Randy Turner commented *"We are excited to be able to raise additional funds to further advance exploration at the 3Ts Project. This financing, in addition to the recently completed \$2.6 million financing, will give us the ability to explore targets outside of the known resource through more aggressive drill programs commencing in early 2024."*

The proceeds from the sale of the offering will be used by the Company to fund further exploration programs, including drilling, at the Company's 3Ts Property located in central British Columbia.

Closing of the Offering is expected before December 31, 2023, 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

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.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 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.

UNITED STATES ADVISORY. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.