INDEPENDENCE GOLD CORP.

A GOLD AND SILVER

EXPLORATION COMPANY

Technical Presentation

June 2022

INGOLD.CA | TSX.V: IGO

FORWARD LOOKING STATEMENT

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia Securities Act. This includes statements concerning the Company's plans at its mineral properties, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to continue to be able to access the capital markets for the funding necessary to acquire and maintain exploration properties and to carry out its desired exploration programs; inability to fund the Company's share of costs incurred under joint venture agreements to which it is a party, and reduction or elimination of its joint venture interest as a result; competition within the minerals industry to acquire properties of merit, and competition from other companies possessing greater technical and financial resources; difficulties in executing exploration programs on the Company's proposed schedules and within its cost estimates, whether due to weather conditions in the areas where it operates, increasingly stringent environmental regulations and other permitting restrictions, or other factors related to exploring in the north, such as the availability of essential supplies and services; factors beyond the capacity of the Company to anticipate and control, such as the marketability of minerals, government regulations relating to health, safety and the environment, the scale and scope of royalties and taxes on production; unusually mild winter conditions affecting or delaying the opening of the winter roads and resulting difficulties in transporting materials needed to support various exploration projects and resulting increased costs of transport by air; the availability of experienced contractors and professional staff to perform work in a competitive environment and the resulting adverse impact on costs and performance and other risks and uncertainties, including those described in each management discussion and analysis. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Cautionary Note to United States Investors:

We advise United States investors that this presentation contains terms which are not recognized by the United States Securities and Exchange Commission ("SEC"), including "mineral resources", "indicated resources" and "inferred resources". "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable. Except as required by law, Independence Gold does not intend, and undertakes no obligation to continually update forward-looking statements and information as conditions change. Investors are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. All forward-looking statements and information contained in this presentation are qualified by this cautionary statement.

This presentation does not constitute investment advice, or an inducement or recommendation to acquire or dispose of any securities in Independence Gold, in any jurisdiction (including the USA). This presentation is for information purposes only, is in a summary form, and does not purport to be complete. No investment decision should be made in reliance on this presentation. Independent financial and taxation advice should be sought before making any investment decision.

CORPORATE SUMMARY

- Strong leadership and technical team with more than 250 years of industry experience that have been involved in several major discoveries, financings and takeovers worth more than $2.0 billion

- The main asset is the 3Ts Project:
  - A 43-101 compliant resource estimate with 5,452,000 tonnes at 2.52 g/t gold and 71.5 g/t silver (at a 1 g/t cut off), containing 441,000 ounces of gold and 12,540,000 ounces of silver
  - Located in a mining friendly jurisdiction with active First Nations engagement
  - 16 km south of the Artemis Gold Inc's Blackwater Gold Project (11.7M ounces of gold resources)
  - High grade gold intersections within the Tommy Vein System include 30.10m of 4.99 g/t gold and 53.3 g/t silver, as well as 26.7m grading 8.00 g/t gold and 49.48 g/t silver at the Ted-Mint Vein System
  - Potential to expand the current resource with additional drilling along strike and at depth

- Other assets include gold projects in the Yukon, including the Boulevard Project, adjacent to Newmont's Coffee Project (1.15M ounces at 1.37 g/t gold)

- Major shareholder support including 16.2% held by Newmont Mining

- Valuation: **Trading at $5 AuEq per ounce** in the ground

- Potential M&A target

CAPITAL STRUCTURE

Share Structure*	
Shares Outstanding	~103.7 Million*
Fully Diluted	~129.3 Million*
Cash	~$0.9 Million
Market Capitalization	~$11.9 Million
Share Price	$0.12*
Share Price *(annual)*	$0.05-$0.19*

*Approximate as of March 31, 2022

Financings		
	Share Issuance	**Proceeds**
June 2016 Newmont	10,884,880 FT @$0.18/share	$1.96 M
July 2020	14,285,714 NFT @$0.07/share	$1.00 M
December 2020	4,285,714 NFT @ $0.14/share 9,687,500 FT @ $0.16/share	$2.15 M
December 2021	2,700,000 NFT @ 0.10/share 15,175,000 FT @ 0.10/share	$1.78 M

Ownership	
Newmont Corporation	16.2%
Directors & Management	~6.9%
New Gold Inc.	~5.0%

DIRECTORS AND MANAGEMENT

Randy Turner, PGeo – President & CEO, Director

Mr. Turner is a Professional Geologist with over 50 years of experience in Canadian and international exploration, business & financing. Notable achievements include guiding Winspear Diamonds Inc.'s Snap Lake diamond deposit from discovery to its sale to De Beers Mining for C$305 million and the discovery and sale of the Silver Quest Resources Ltd.'s Blackwater Deposit to New Gold Inc. for $180 million.

John McDonald, PhD, PGeo – Director

Dr. McDonald is a Professional Geologist with over 55 years of mineral exploration and research experience, including 27 years providing technical advice to junior companies and 13 years as a professor at the University of Saskatchewan, and a Director of Winspear Diamonds and Silver Quest Resources. Dr. McDonald was a Co-founder and Chairman of the Mineral Deposit Research Unit (MDRU) at the University of British Columbia.

Darcy Marud, PGeo, Director

Mr. Marud is a Professional Geologist with more than 35 years of experience in the Americas. Mr. Marud is currently the CEO of Western Exploration LLC, a Nevada based precious metals exploration company. Previously he was Senior VP Exploration and Executive VP – Enterprise Strategy at Yamana Gold Company. Prior to Yamana Gold Mr. Marud held senior roles in exploration with Homestake Mining Company, FMC Gold Corp and Meridian Gold Inc., Mr. Marud has been involved in the discovery and subsequent development of significant precious metals deposits including: El Peñón, Chile; Mercedes, Mexico and Pilar and Corpo Sul(Chapada) in Brazil.

Louis Montpellier, Director

Mr. Montpellier is a lawyer with over 35 years experience in mining, corporate finance and M&A work who currently acts as an independent director and committee member for a number of mineral exploration and development companies.

Michael McPhie, MSc, QEP – Director

Mr. McPhie is a senior mining executive with more than 25 years of operational, financial and project development experience in the Canadian mineral exploration and mining industry. He currently serves as Vice President, Sustainability and External Resources with Talisker Resources Ltd. and a is a founding partner with Falkirk Environmental Consultants Ltd. Prior to this Mr. McPhie was the Executive Chairman of IDM Mining, President & CEO of Curis Resources Ltd., Director & VP of Exeter Resource Corporation, President & CEO of the Mining Association of BC and a senior policy director with Natural Resources Canada.

Terry Salman, BA, MBA, Director

Mr. Salman has 45 years of experience financing exploration. He advanced from Research Analyst to Executive Vice-President at Nesbitt Thomson before leaving to form Salman Partners, where he was President, CEO and Co-Director of Research helping to raise over $20 billion for over400 explorers. Mr. Salman is President & CEO of Salman Capital Inc. and was the recipient of the 2017 Murray Pezim award for his success in financing mineral explorers. In 2020 Mr. Salman was appointed to the Order of Canada for his contributions to mining exploration and for his generous philanthropy and community activism.

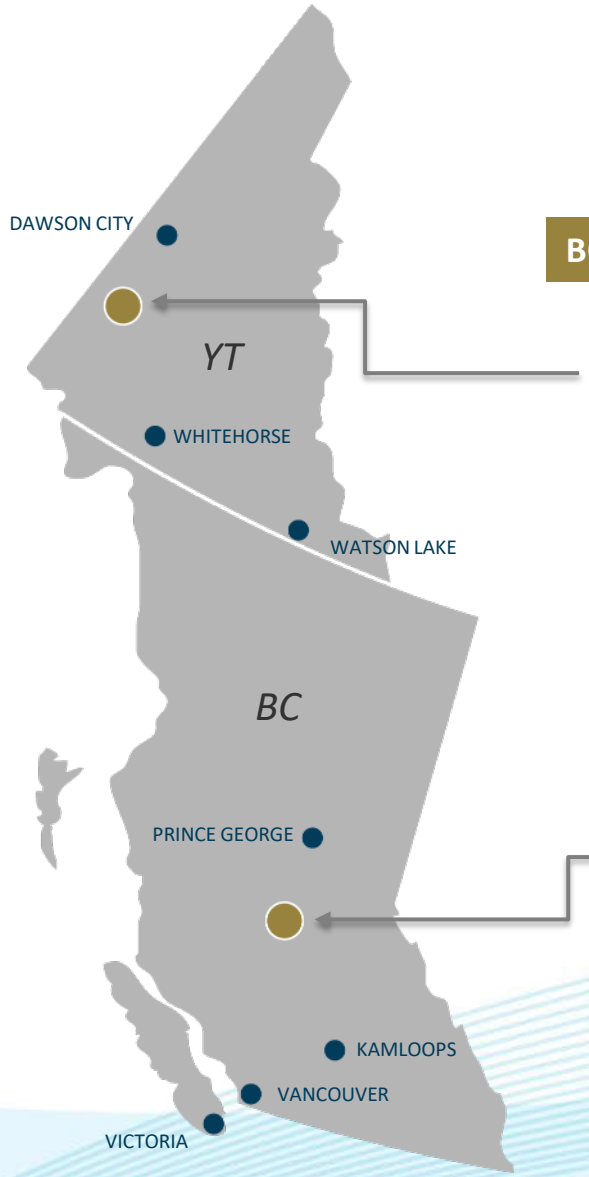
Harry Chan, CPA, CGA – CFO

Mr. Chan is a chartered professional accountant with over 20 years experience in corporate transactions, public markets and in-depth accounting & auditing, working in several industries ranging from mineral exploration and development, to private practice, sports and entertainment & telecommunications.

INDEPENDENCE GOLD CORP.

The Independence Gold Corp. Board and Management Team has over 250 years of collective industry experience and has been involved in several major discoveries, financings and takeovers worth $1.5 billion CAD

INDEPENDENCE GOLD PROJECTS



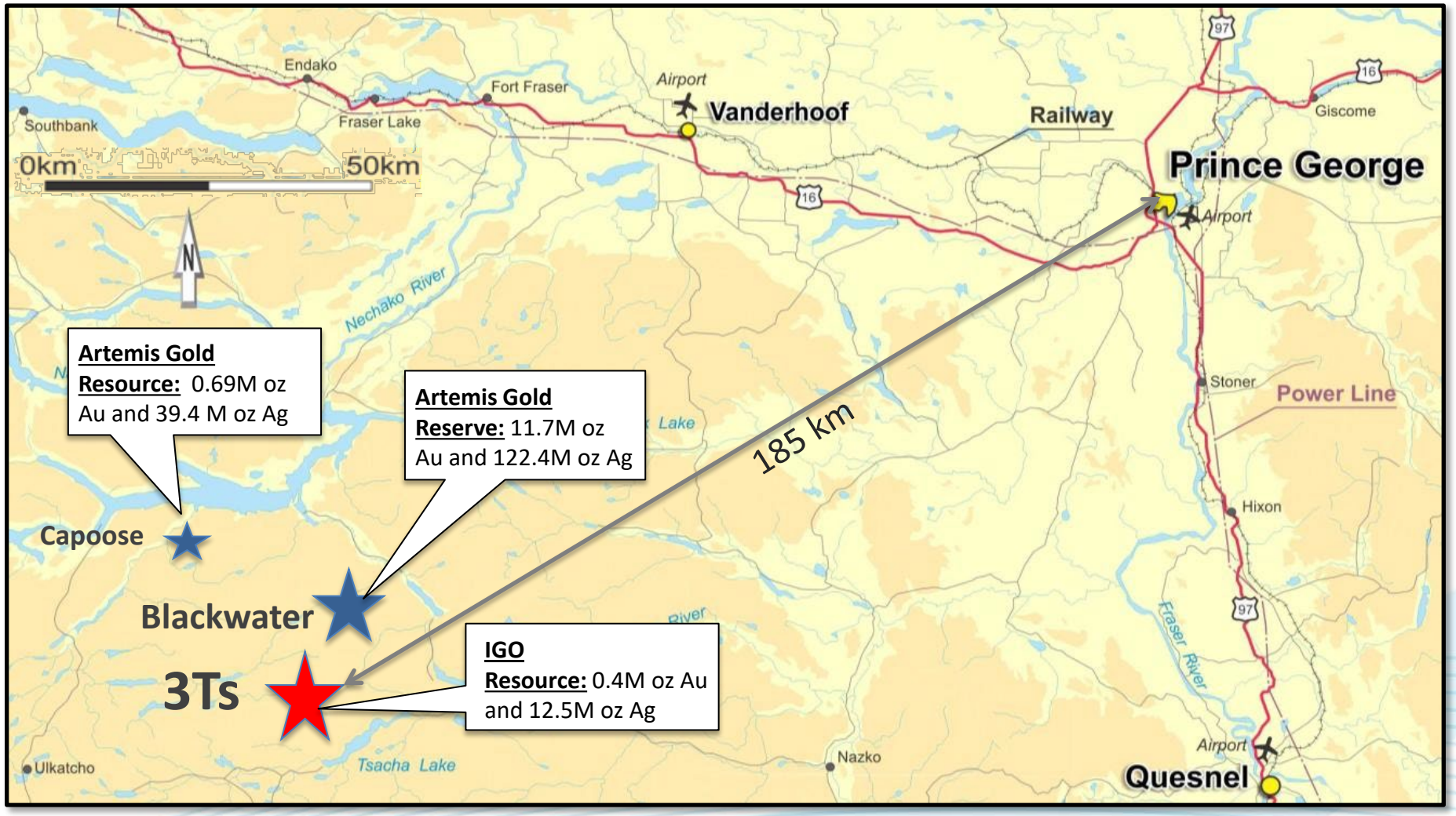
BOULEVARD PROJECT | 100% Interest

- Advanced exploration project in the White Gold Area, Yukon
- Located 135 km south of Dawson City, 35 km south of the Golden Saddle Project and contiguous to the Coffee Project *(Newmont Corporation)*
- Significant drill intercepts include 26.27 g/t gold over 3.10 m and 15.0 g/t gold over 3.05 m at the Sunrise Zone

3TS PROJECT | 100% Interest

- Advanced exploration project in the Nechako Plateau, BC
- Located 16 km south of the Blackwater Gold Project *(Artemis Gold Inc.)*
- A 43-101 compliant inferred resource estimate: 5,452,000 tonnes @ 2.52 g/t gold and 71.5 g/t silver, containing 441,000 ounces of gold and 12,540,000 ounces of silver
- Actively drilled in 2022
- Currently in the process of updating and expanding the 43-101 resource

3Ts PROPERTY



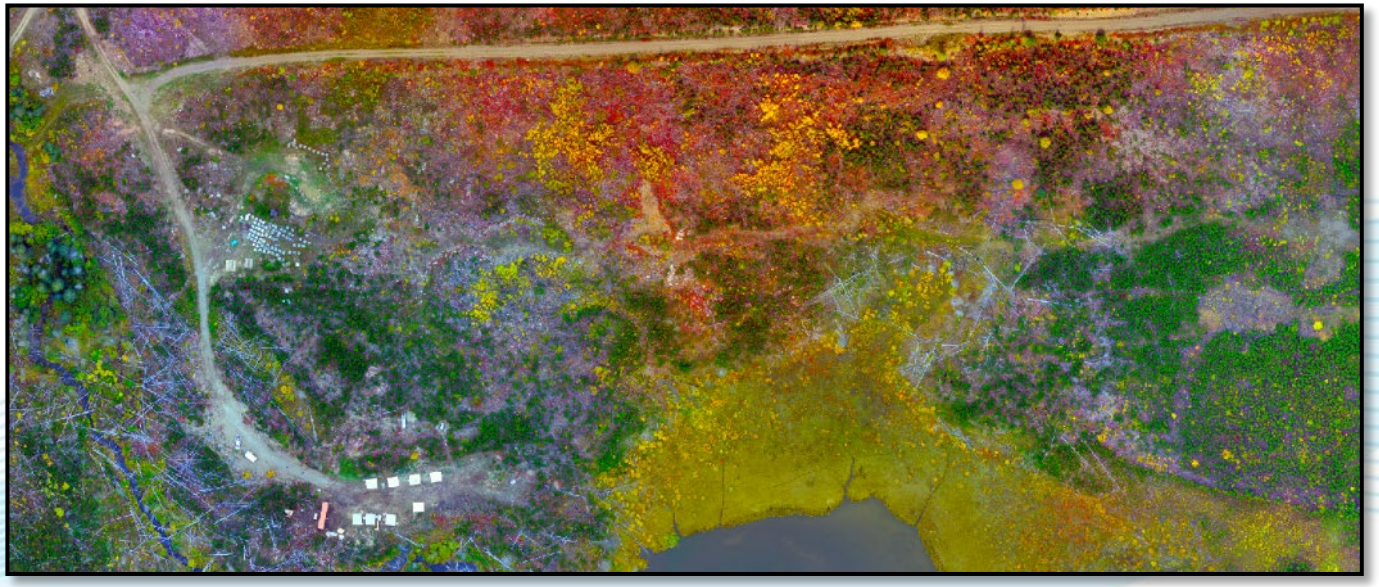
- 100% owned, 15 claims covering ~5,200 ha in the Nechako Plateau Region, Central BC
- 3Ts Property located approximately 16 km from the Blackwater Gold Project

EXPLORATION SUMMARY

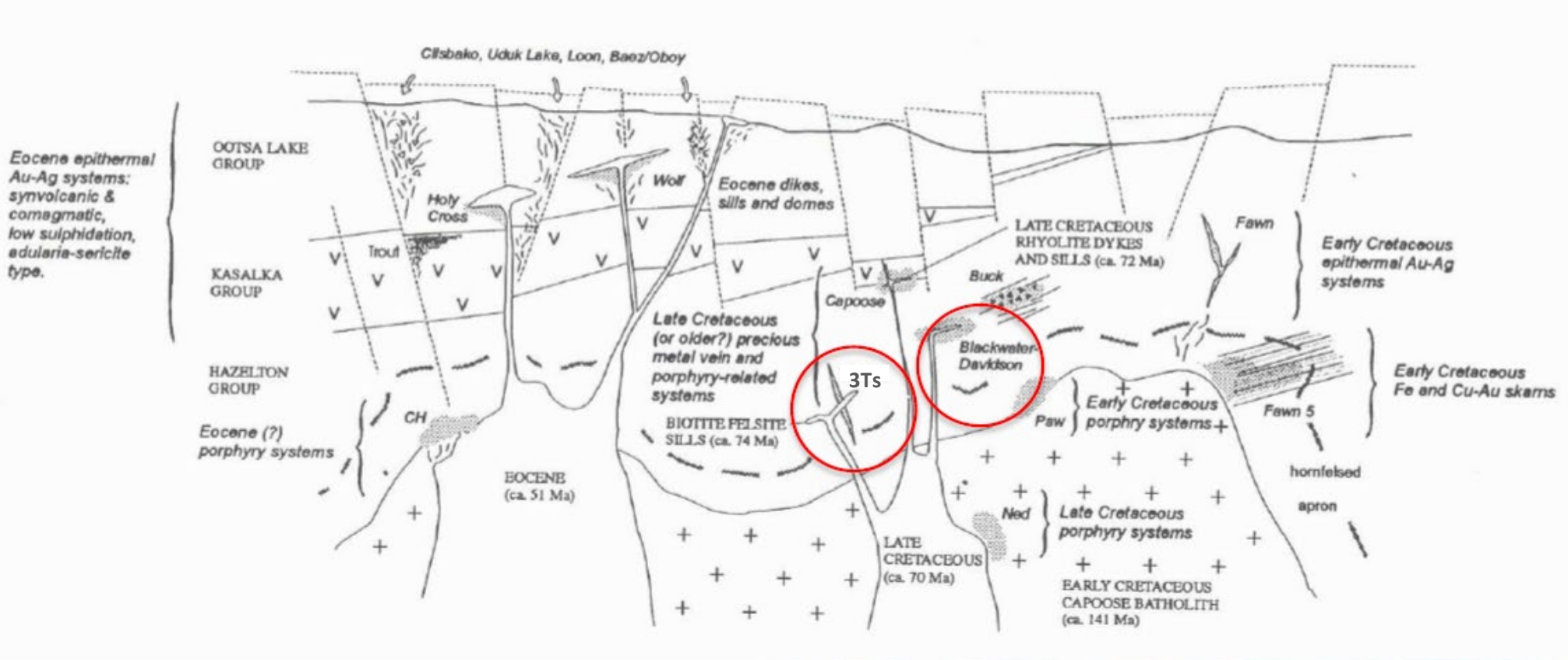
3Ts Work Summary (June 30, 2022)	
Diamond Drilling	267 Holes, 54,680 m
Trenching	45 trenches, 2,060m
Ground Geophysics	471 line km
Airborne Geophysics	286 line km
Soil Samples	3,626
Rock Samples	2,160

3TS EXPLORATION COST SUMMARY

3Ts Cost Summary	
Geology	$ 640,980
Geophysics	337,803
Drilling	5,018,010
Surface Sampling	497,963
Land Tenure	370,273
Total	**$ 6,865,029**

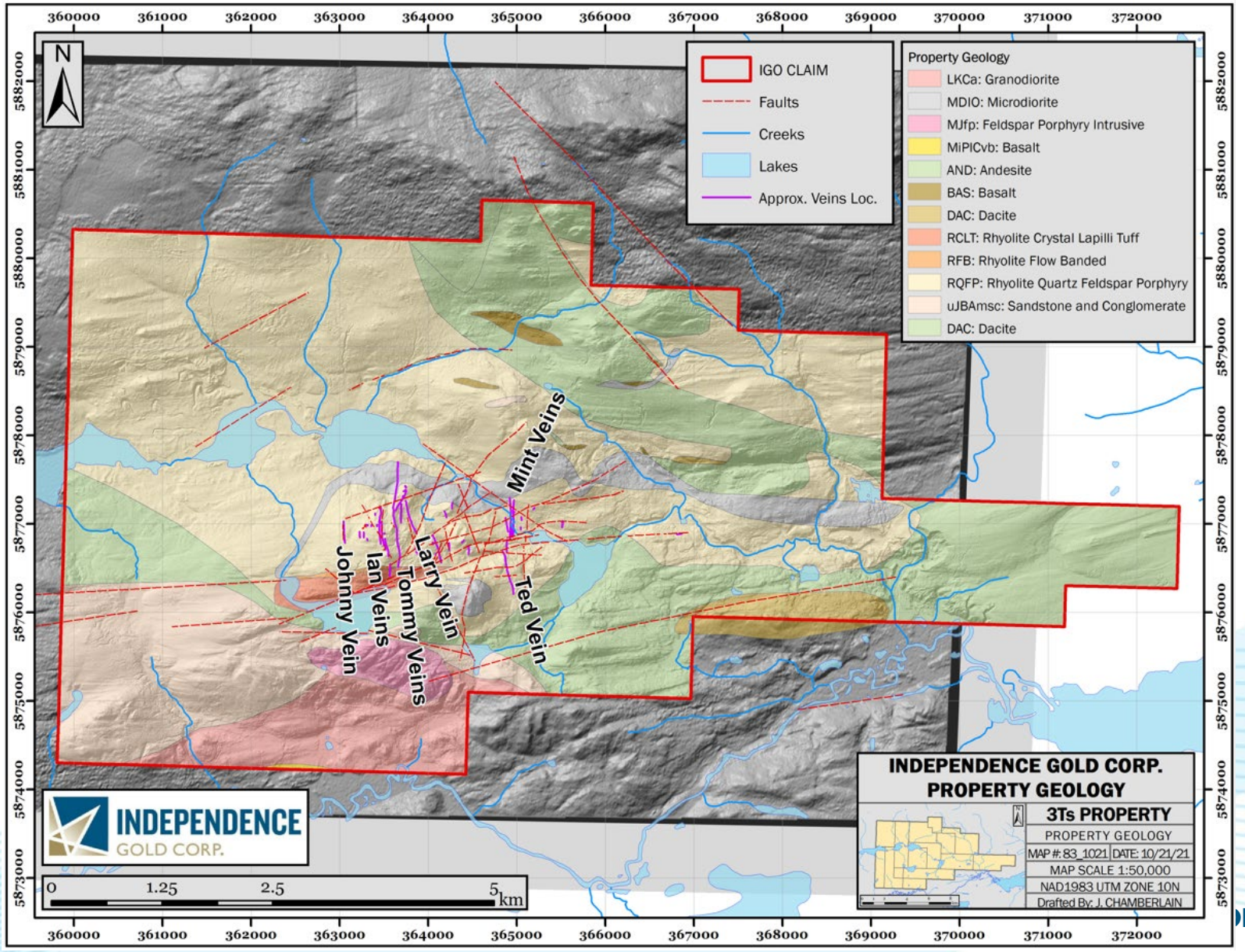


COMPARATIVE GEOLOGY (3TS - BLACKWATER)

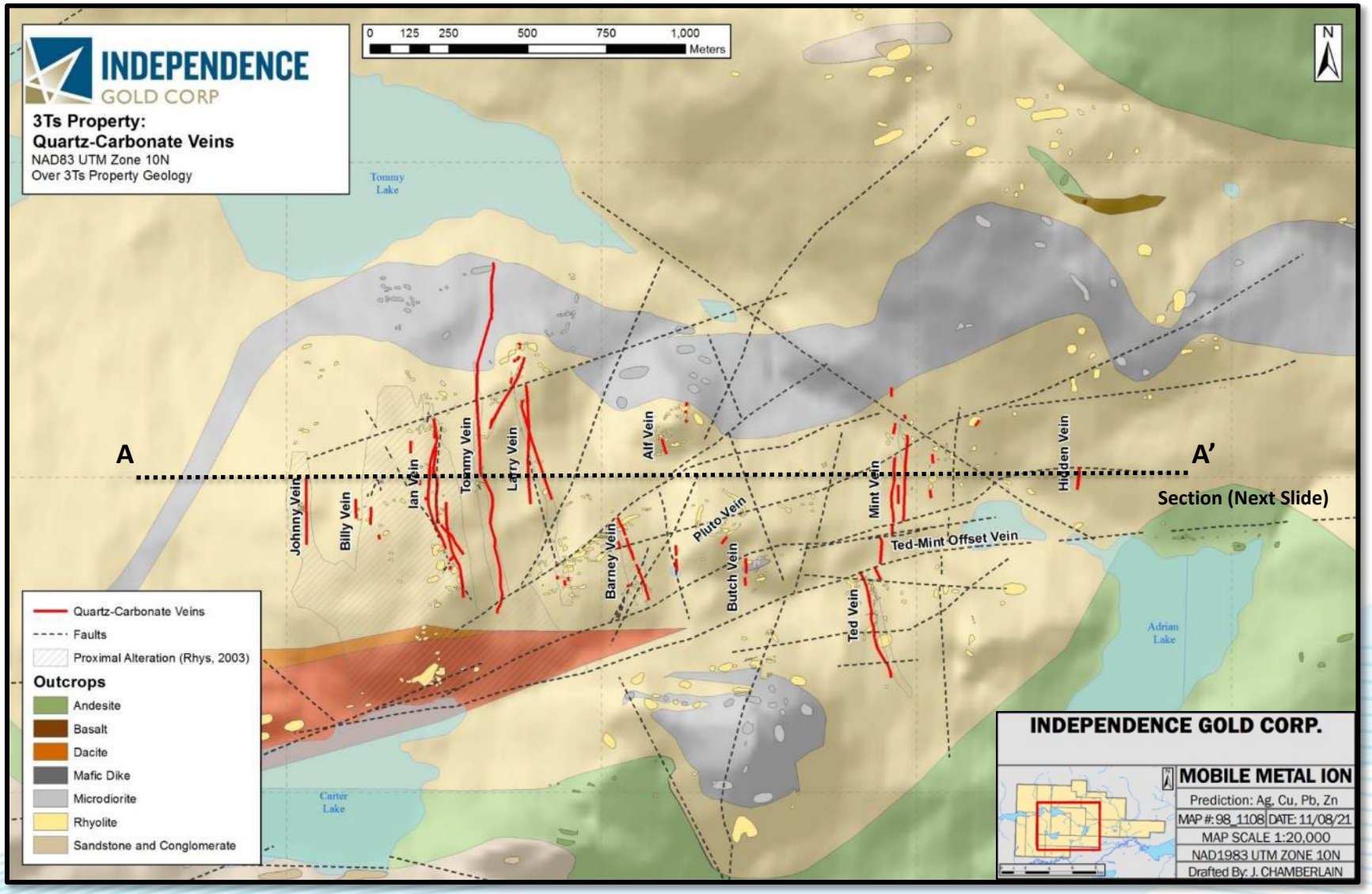


Lane and Schroeter, 1997

3Ts PROPERTY GEOLOGY



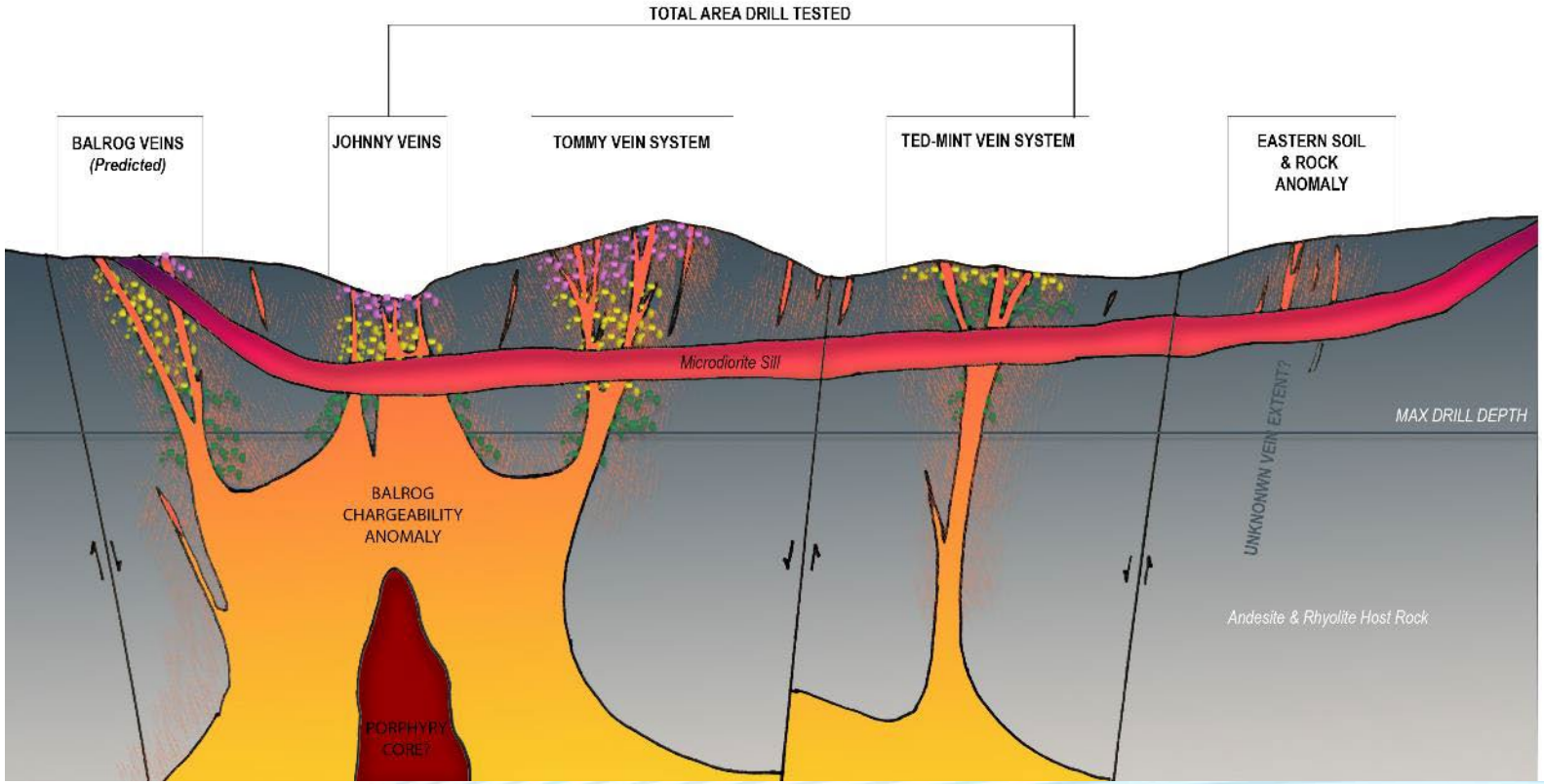
3Ts VEIN SYSTEM GEOLOGY



3Ts CROSS SECTION

A

A'



Hypothetical cross section through the 3Ts project, including the Ted-Mint and Tommy Vein Systems. Note that the host block for Ted-Mint has been uplifted which has resulted in the precious metals horizon being partially eroded or replaced by the microdiorite sill.

- Precious Metal Horizon (Low Grade)
- Precious Metal Horizon (High Grade)
- Base Metal Horizon
- Stockwork Zone

3Ts VEINS

Veins	Date Discovered	Strike Length		Width	Open	Resource Calculated
		Surface Map	Drilled			
Johnny Vein	1996	>280m	>100m	0.25 to 5.0m	Yes	No
Billy Vein	1994	~40m	N/A	0.4 to 1.0m	Yes	No
Ian Vein	1994	>560m	N/A	~1.0m	Yes	No
Tommy Vein	**1994**	**>1km**	**>1km**	**1.4 to 8.3m**	**Yes**	**Partial, Above Sill Only**
Bobby Vein	1994	>200m	N/A	~1m	Yes	No
Larry Vein	1996	>300m	>50m	~1m	Yes	No
Barney Vein	1996	>170m	N/A	0.6 to 1.5m	Yes	No
Goofy Vein	1996	>350m	N/A	0.6 to 1.5m	Yes	No
Alf Vein	2011	~80m	N/A	0.6 to 1.0m	Yes	No
Pluto Vein	2017	~15m	N/A	cm scale veins, 6 to 7m	South	No
Butch Vein	2013	~100m	N/A	0.4m	Yes	No
Ted Vein	**1995**	**~500m**	**~500m**	**6 to 15m**	**Yes**	**Yes**
Mint Vein	**1995**	**400 to 500m**	**400 to 500m**	**1 to 13m**	**Yes**	**Yes**
Hidden Vein	2004	N/A	~80m	5.5m	Yes	No
Hidden East Vein	2004	N/A	~65m	~2.5m	Yes	No
East Vein	2012	>80m	N/A	5m	Yes	No

RESOURCE ESTIMATES

Current Inferred Resource Estimate:

Year Completed	Vein	Gold Cut-off	Tonnes	Gold Grade	Silver Grade	Gold Ounces	Silver Ounces	NI 43-101 Compliant?	Includes Below Sill
2012	Tommy Vein	1 g/t	1,490,000	4.25 g/t	41.92 g/t	204,000	2,009,000	Yes	No
2014	Ted Vein	1 g/t	2,942,000	1.64 g/t	94.68 g/t	155,000	8,955,000	Yes	Yes
2014	Mint Vein	1 g/t	1,020,000	2.51 g/t	48.04 g/t	82,000	1,576,000	Yes	Yes
2014	**Combined**	**1 g/t**	**5,452,000**	**2.52 g/t**	**71.53 g/t**	**441,000**	**12,540,000**	**Yes**	**Partial**

**This resource was from previous diamond drilling up to and including the 2012-2013 drilling.*

3Ts METALLURGY

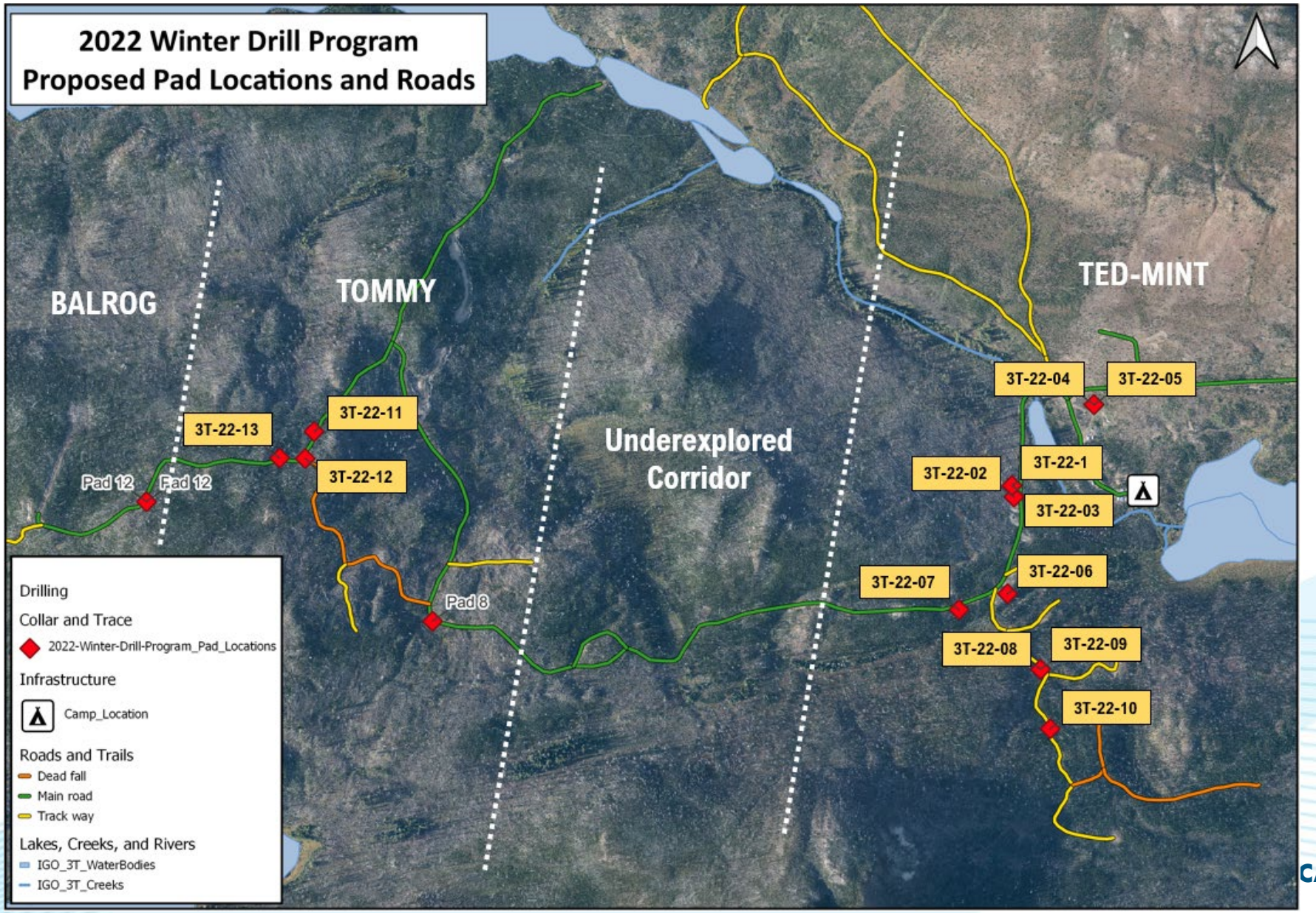
	Composite 1 *Tommy Vein*		Composite 2 *Ted-Mint Offset Vein*	
	Total Gold Recovery	**Total Silver Recovery**	**Total Gold Recovery**	**Total Silver Recovery**
Gravity Concentrate	1.46%	0.57%	27.6%	3.62%
Floatation Concentrate	76.0%	74.8%	64.1%	84.8%
Leach Concentrate	16.4%	17.1%	6.18%	7.07%
Total Recovery	**93.9%**	**92.4%**	**97.9%**	**95.5%**

- Composite samples taken from 2020 drilling from the Tommy Vein (3T-20-01 and 02) and the Ted-Mint Offset Vein (3T-20-10)
- Comparable recovery with the Artemis Blackwater Gold Project which currently has an overall average gold recovery of 94%

WINTER/SPRING EXPLORATION SUMMARY

A **~4,200m** winter drilling program was completed in April 2022, which tested the Ted-Mint Vein System and the Tommy Vein System, both above and below the Microdiorite sill. This drill program tested new targets identified through the 2021 drill program as well as the 3D induced polarization (IP) and resistivity survey, along with a magnetotelluric survey (MT).

2022 DRILL HOLE LOCATIONS



MINERALIZATION

Dark bands of extremely fine sulphide persist in the veins and the brecciated zones around them

2022 WINTER EXPLORATION HIGHLIGHTS

- **Tommy Vein System** Highlights:
  - 3TS-22-11: 4.65 g/t Au and 28.6 g/t Ag over 31.7m, including **18.37 g/t Au** and 116.67 g/t Ag over 6.0m.
  - 3TS-22-12: 12.64 g/t Au and 95.21 g/t Ag over 6.89m, including **31.73 g/t Au** and 122.5 g/t Ag over 2.0m.

- **Ted-Mint Vein System** Highlights:
  - 3T-22-01: 8.00 g/t Au and 49.48 g/t Ag over 26.70m, including **47.7 g/t Au** and 383.30 g/t Ag over 3.0m
  - 3T-22-02: 5.97g/t Au and 49.66g/t Ag over 5.8m, including **13.31 g/t Au** and 88.1 g/t Ag over 2.53m

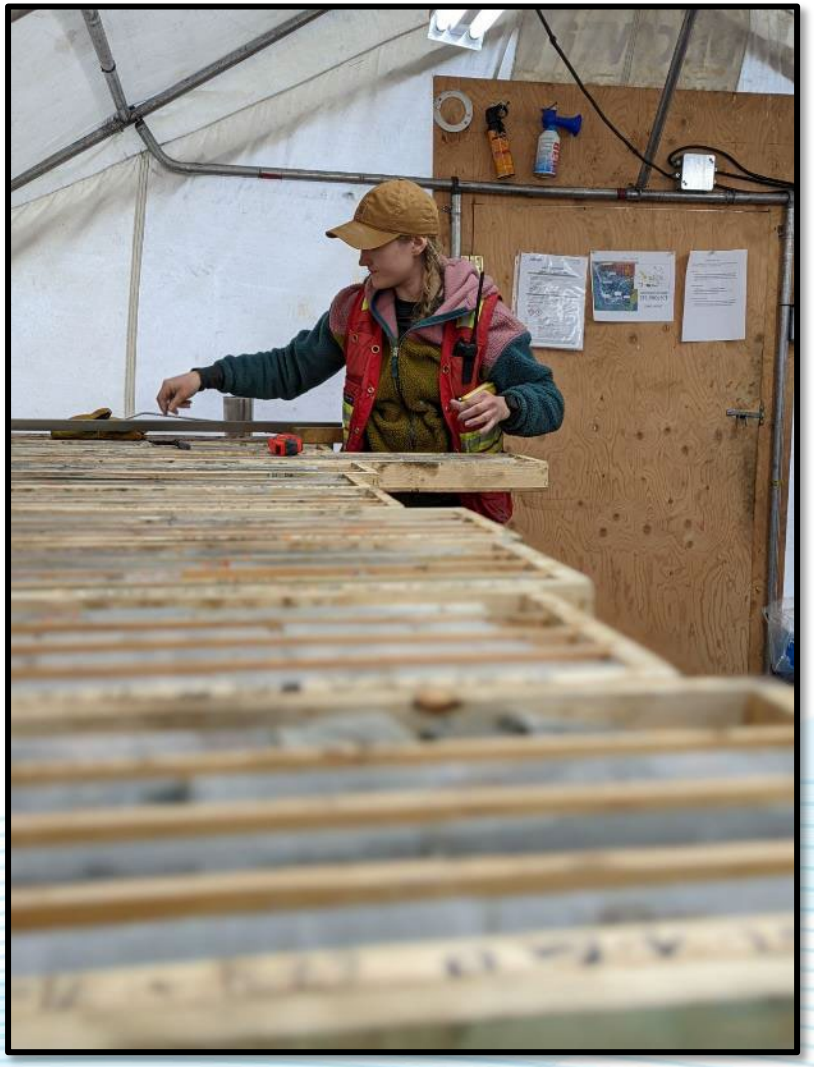
2022 EXPLORATION PROGRAMS

- The 2022 winter exploration program included:
  - 17 holes drilled for a total of 4,185 metres
  - 2,109 core samples sent to SGS for geochemical analysis
  - Surface mapping and reconciliation of historic data over the Tommy and Ted-Mint Vein Systems
  - Re-logging of historic core from holes adjacent to current drilling with resampling along vein margins
  - Drone imagery over key mapping areas

- The planned 2022 summer/fall exploration program includes:

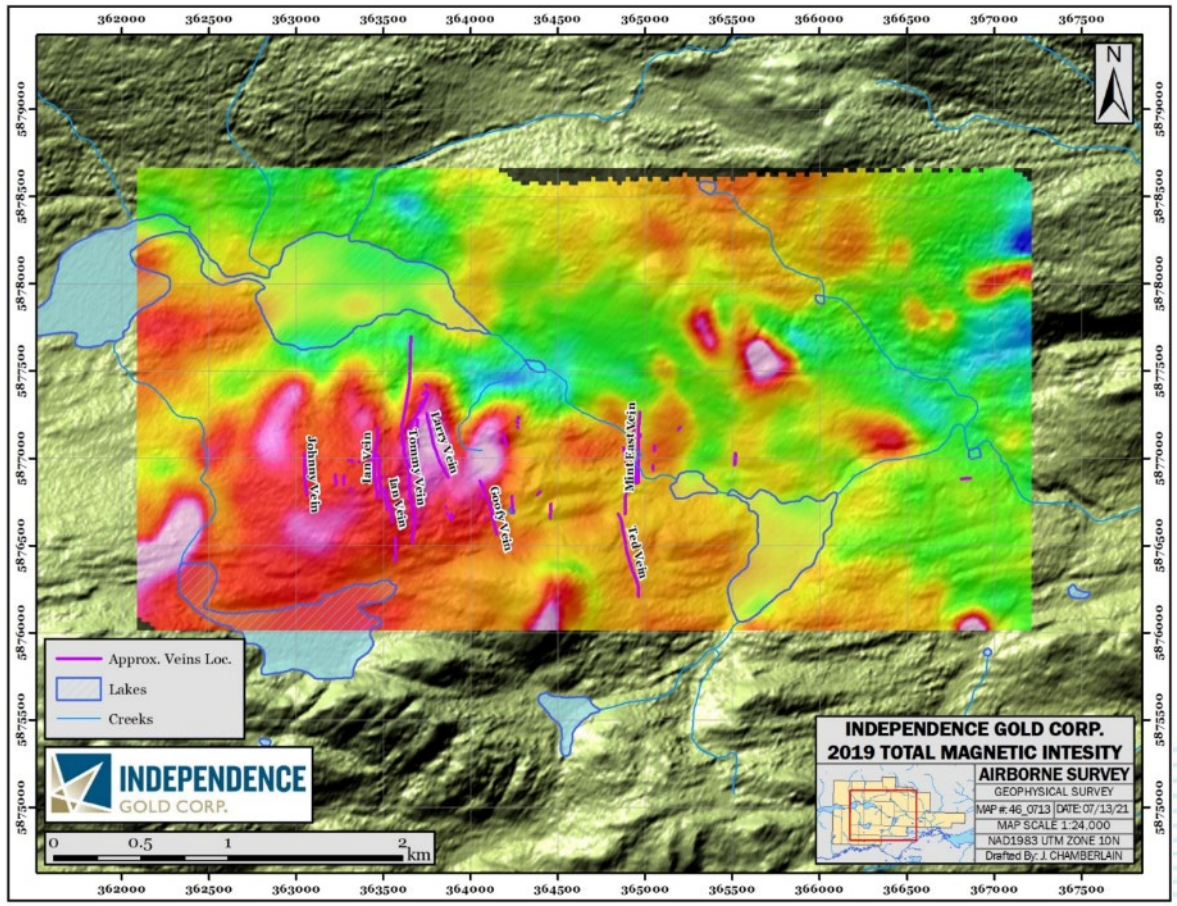
Exploration Work	Budget*
Geological Mapping	$ 75,000
Historic core reevaluation	25,000
3,000m Proposed Drill Program	900,000
Total	**$1,000,000**

**Financial numbers are estimated*

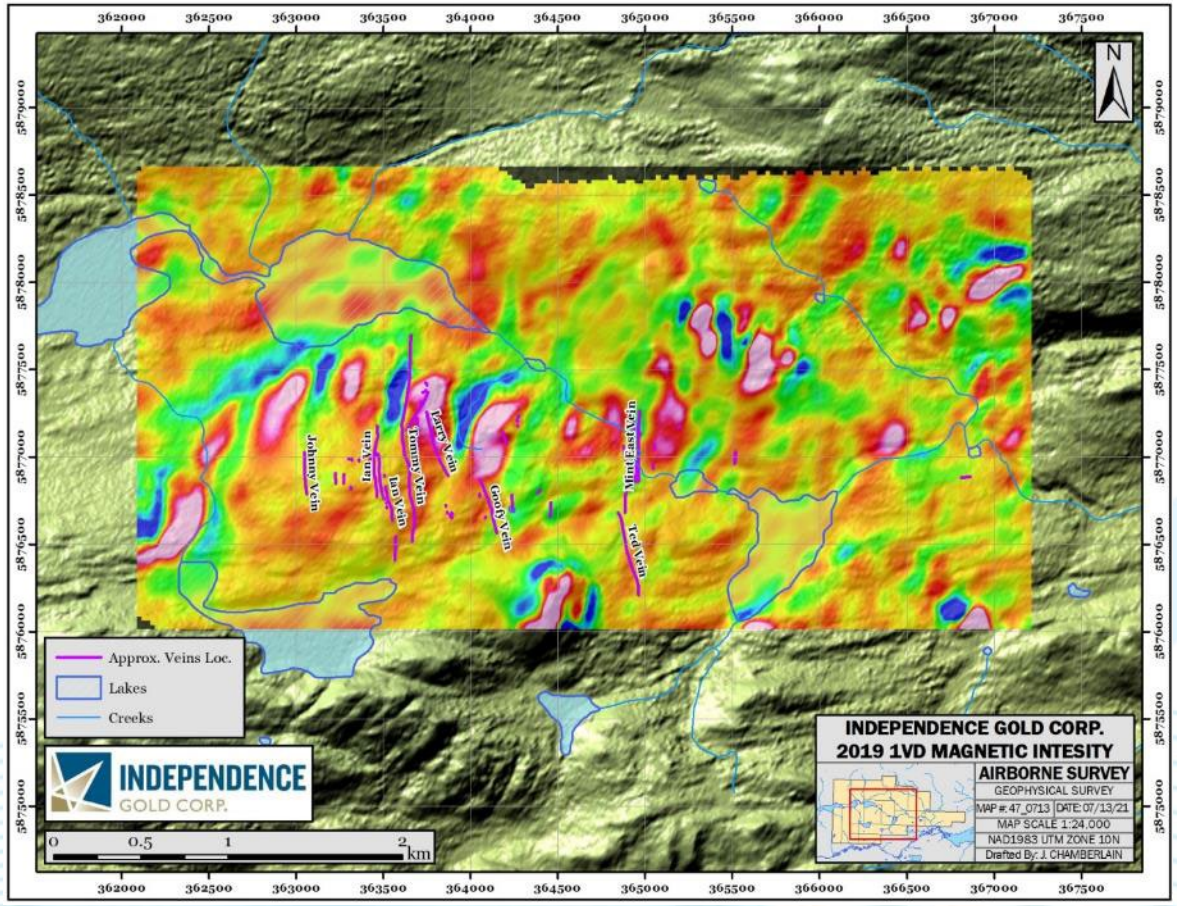


AIRBORNE GEOPHYSICAL SURVEY (2019)

Total Magnetic Intensity:



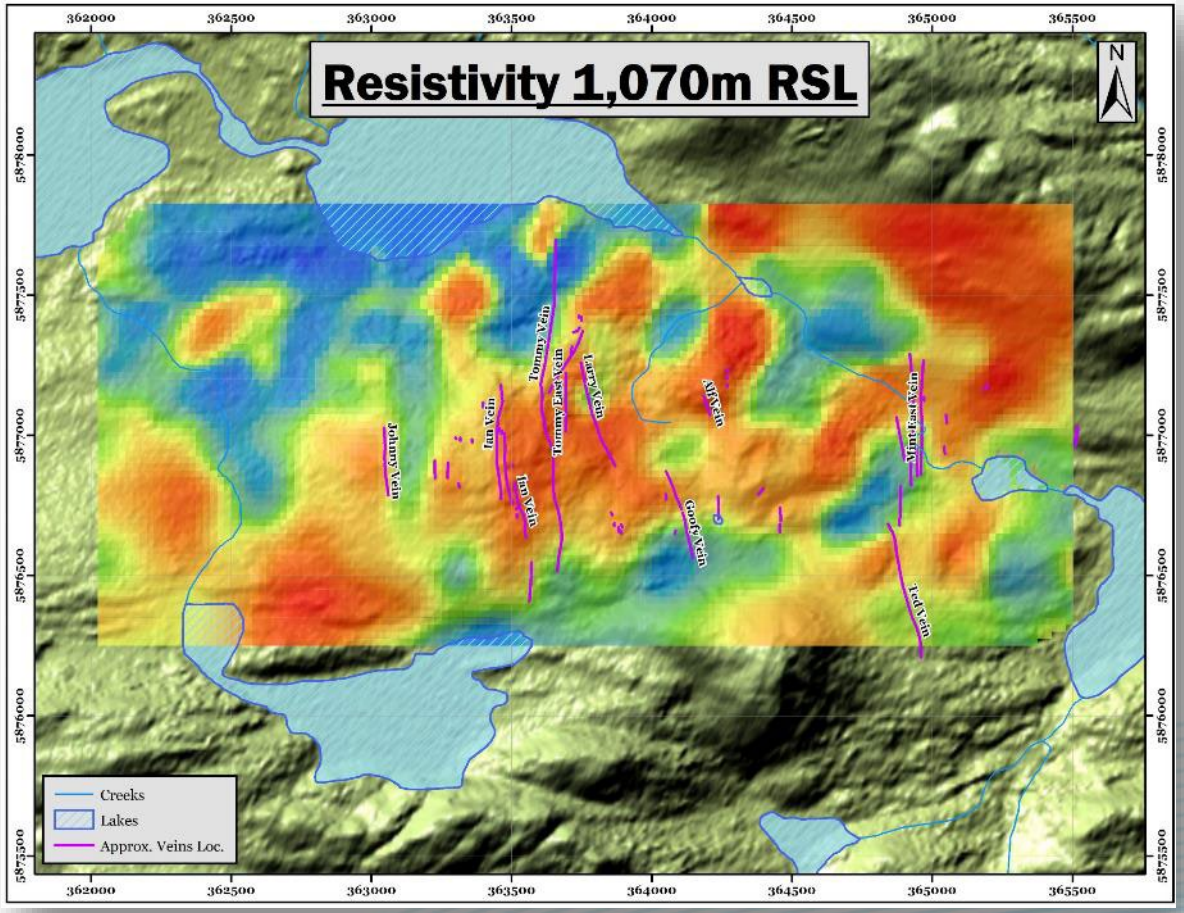
1VD Magnetic Intensity:



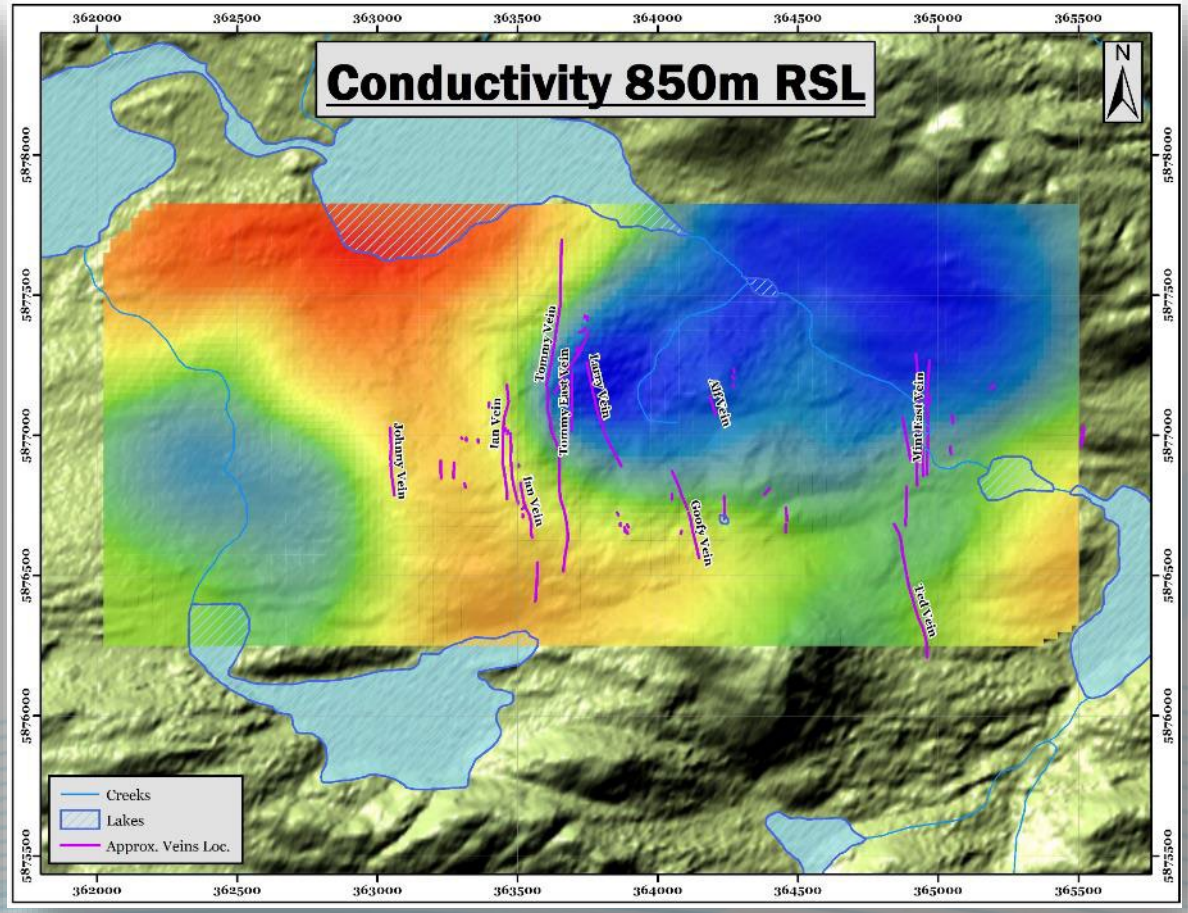
Several untested targets identified through airborne magnetics

GEOPHYSICAL IP RESULTS (2021)

Resistivity – Near Surface:

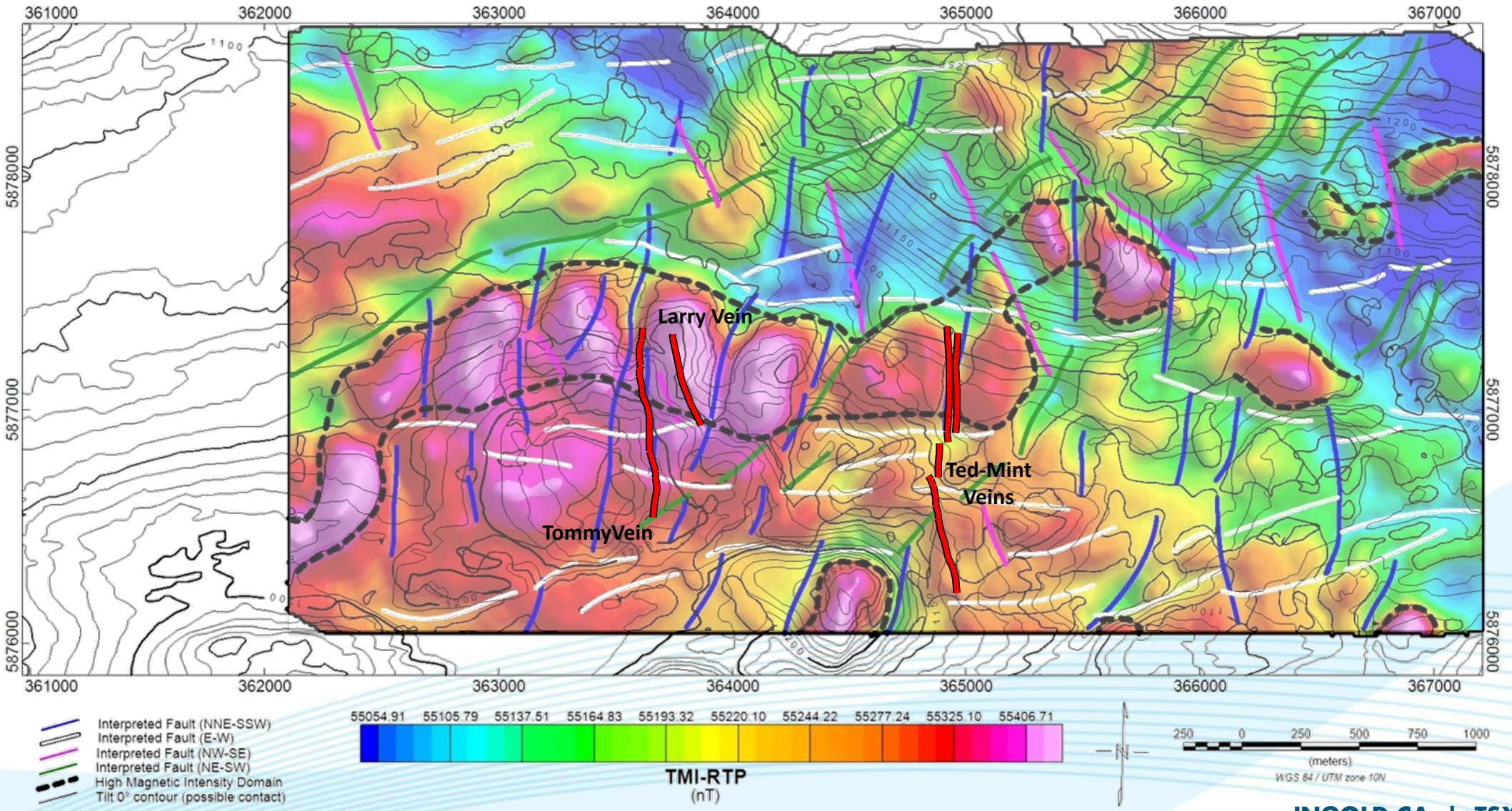


Conductivity – At Depth:

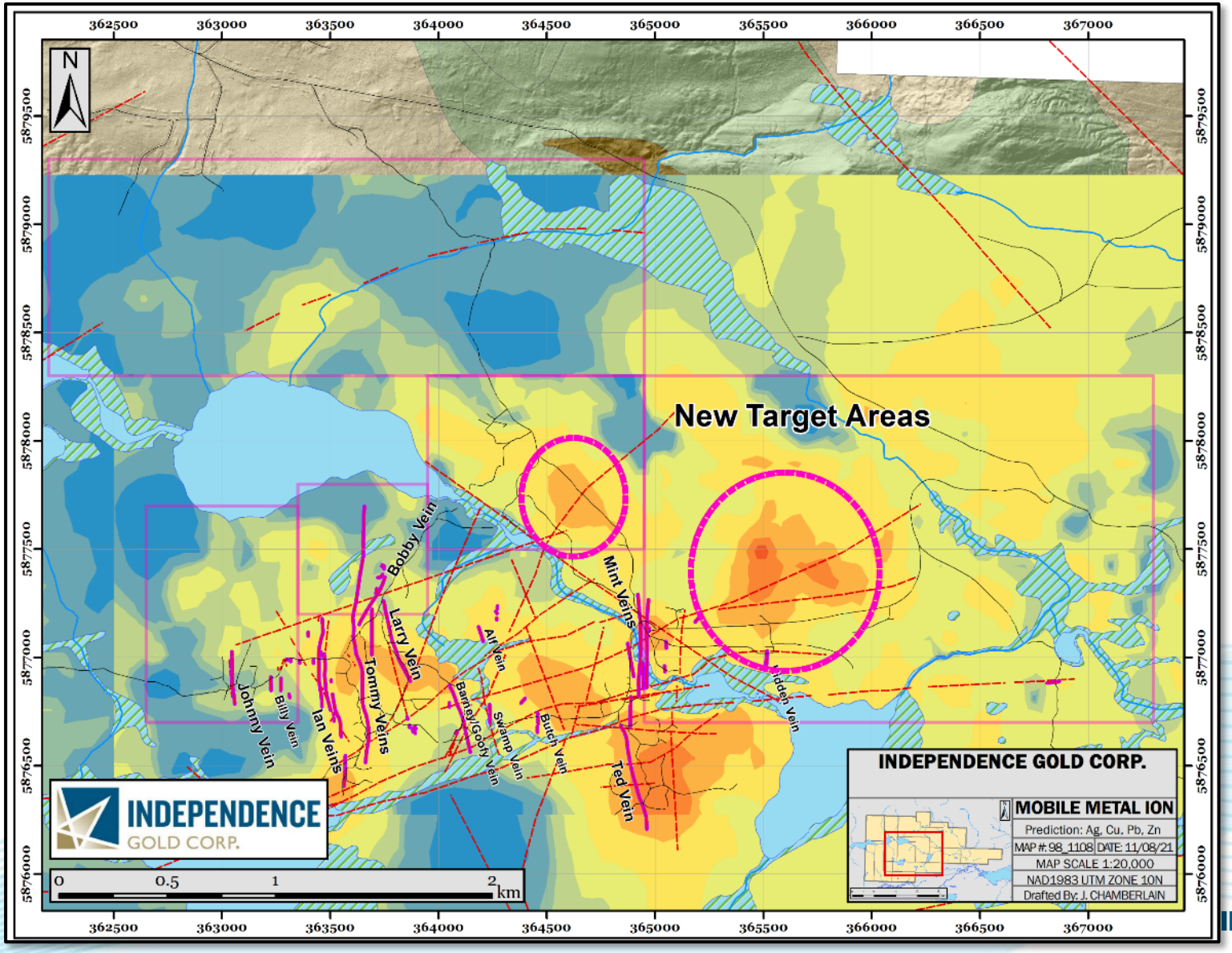


Several untested targets identified through airborne magnetics

TOTAL MAGNETIC INTENSITY INTERPRETATION (2021)



2022 GEOCHEMICAL TARGET AREAS



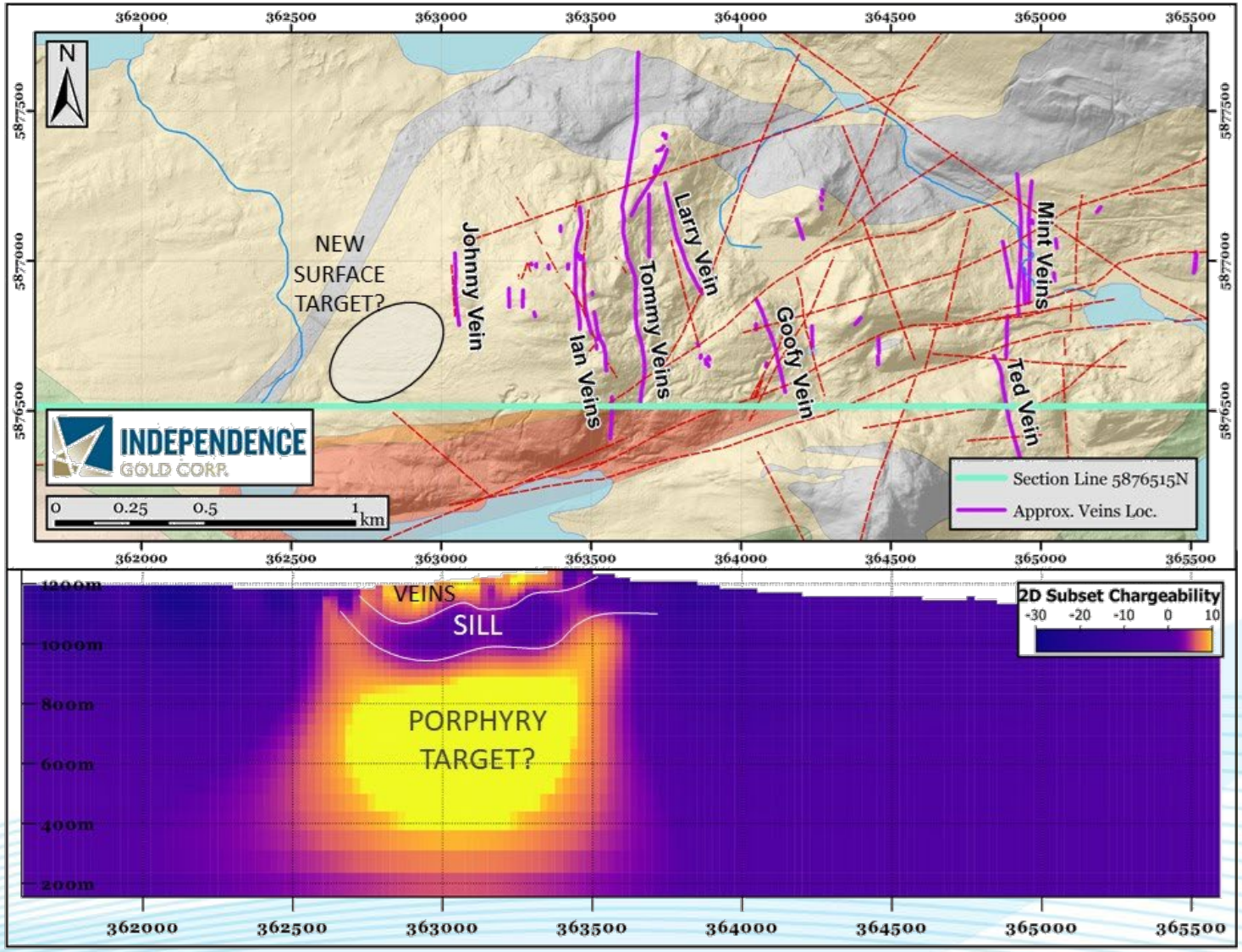
VEINS AND PORPHYRY TARGETS

2021 Deep Geophysical Survey

- Completed this summer by Dias Consulting
- Deep IP based work – including downhole IP

- Results show a chargeability anomaly at depth that has not been drill tested*
- Could be a feeder system / pluton for the veins
- Indicates potential in areas that are as yet unexplored

** In 2021, one of the drill holes testing the Tommy Vein glanced this anomaly and showed porphyry "crackle breccia" textures*



BALROG TARGET AREA

Western Horn of the Balrog – undiscovered veins coming to surface? Never explored on surface or through drilling

SECTION MODELLED OFF OF COMBINED DATA PRESENTED ABOVE

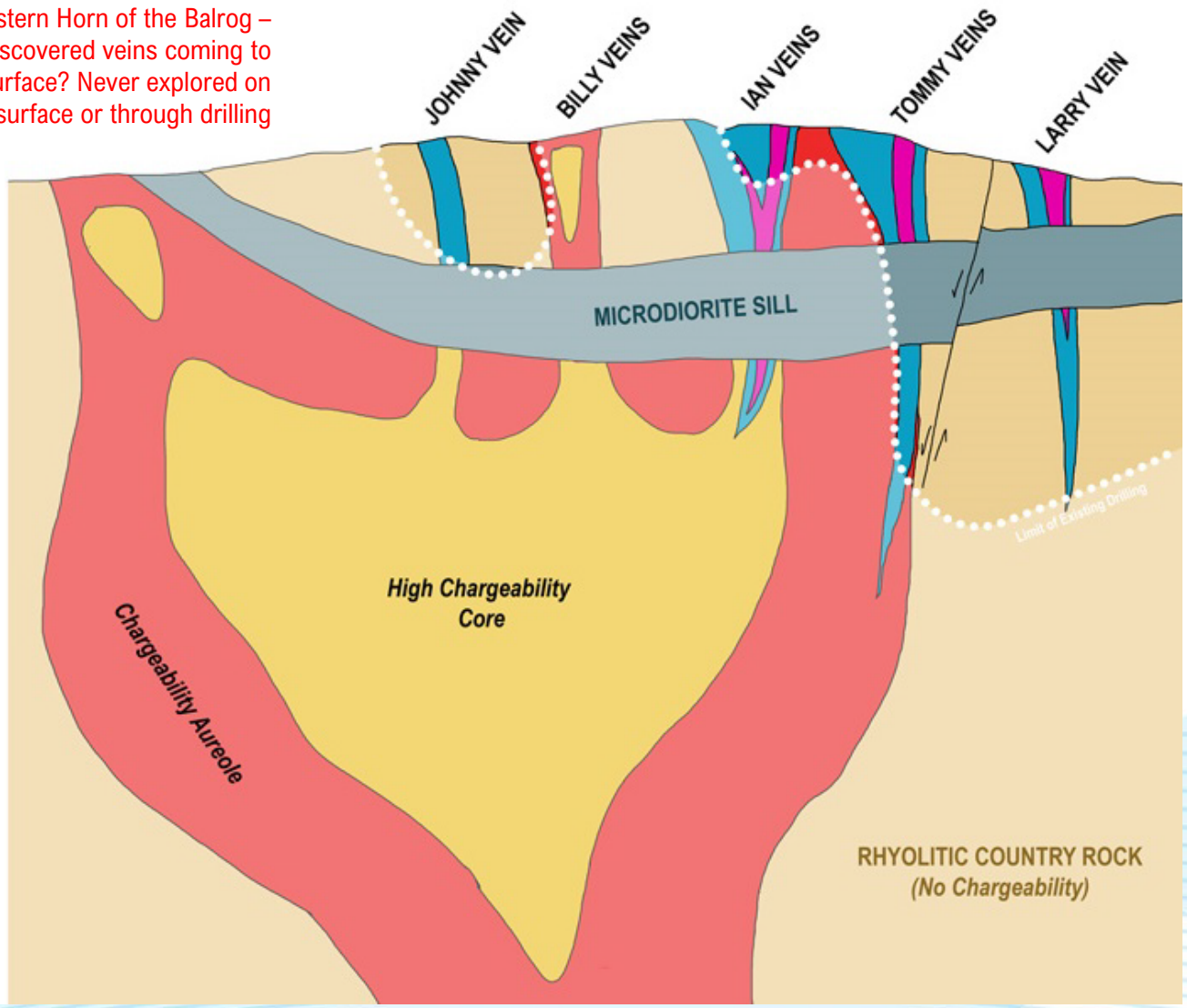
WHITE DOTTED LINE REPRESENTS LIMIT OF HISTORICAL DRILLING AND EXPLORATION

HIGH-CHARGEABILITY ANOMALY IS UNTESTED AT IS WESTERN EXTENT

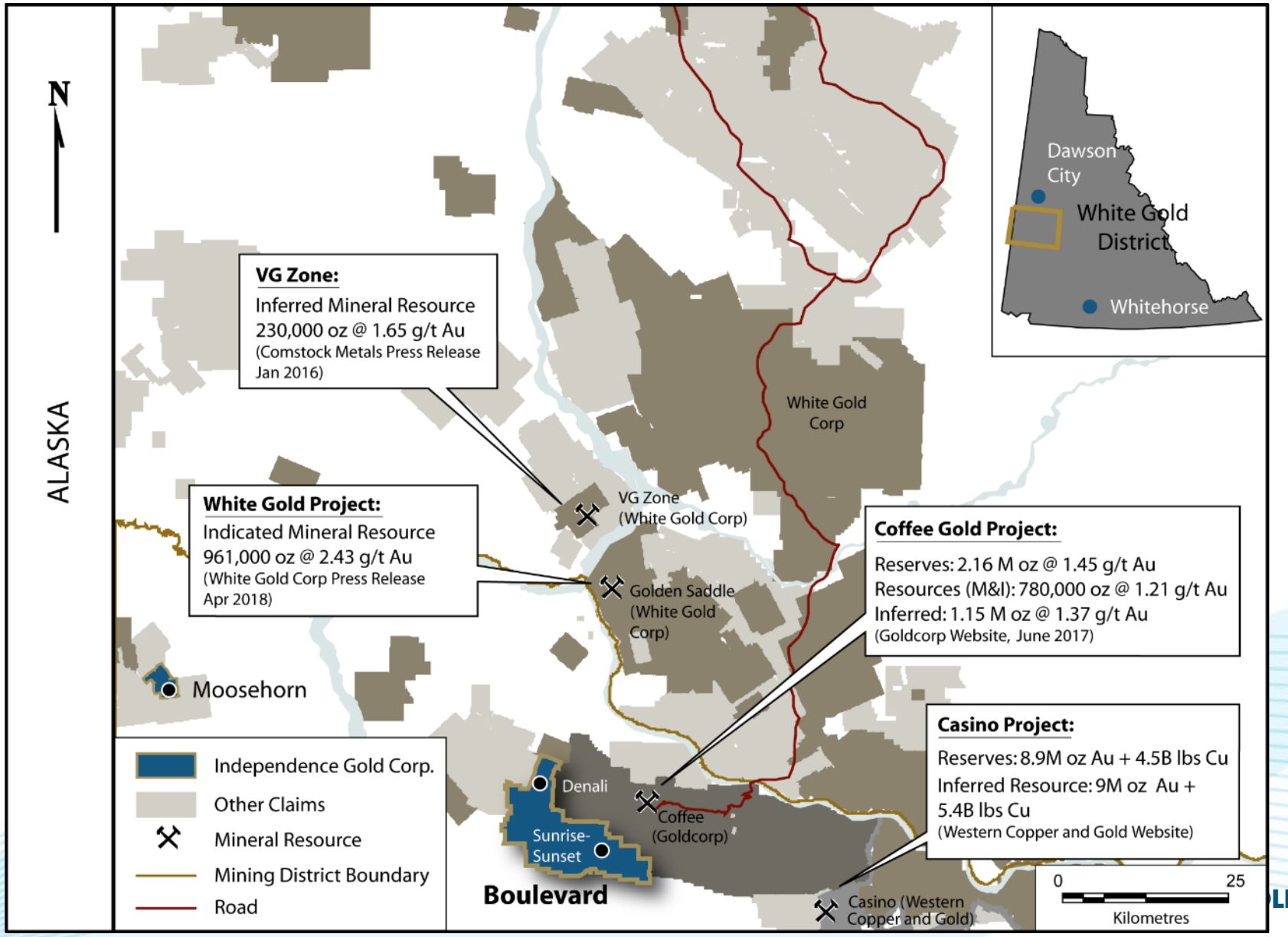
MINERALIZED DRILL INTERCEPTS AT TOMMY INTERCEPT GRADE AT EDGE OF THE CHARGEABILITY AUREOLE BUT NEVER "PUSHED THROUGH"

BLUE = LIMIT OF 0.25G/T AU GRADE SHELL

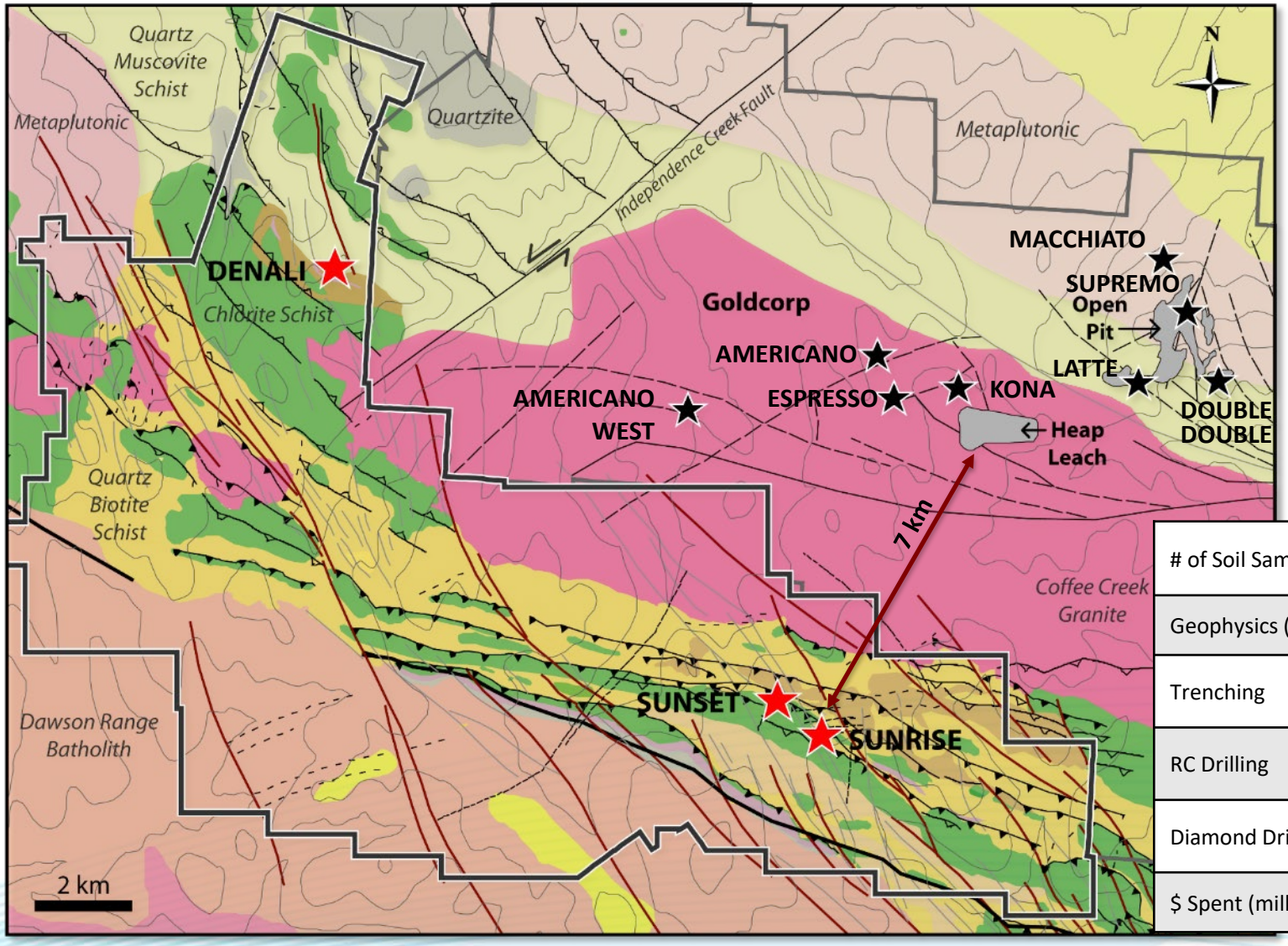
PURPLE = HIGH-GRADE VEIN CORE INTERCEPTED IN DRILLING



WHITE GOLD DISTRICT, YUKON



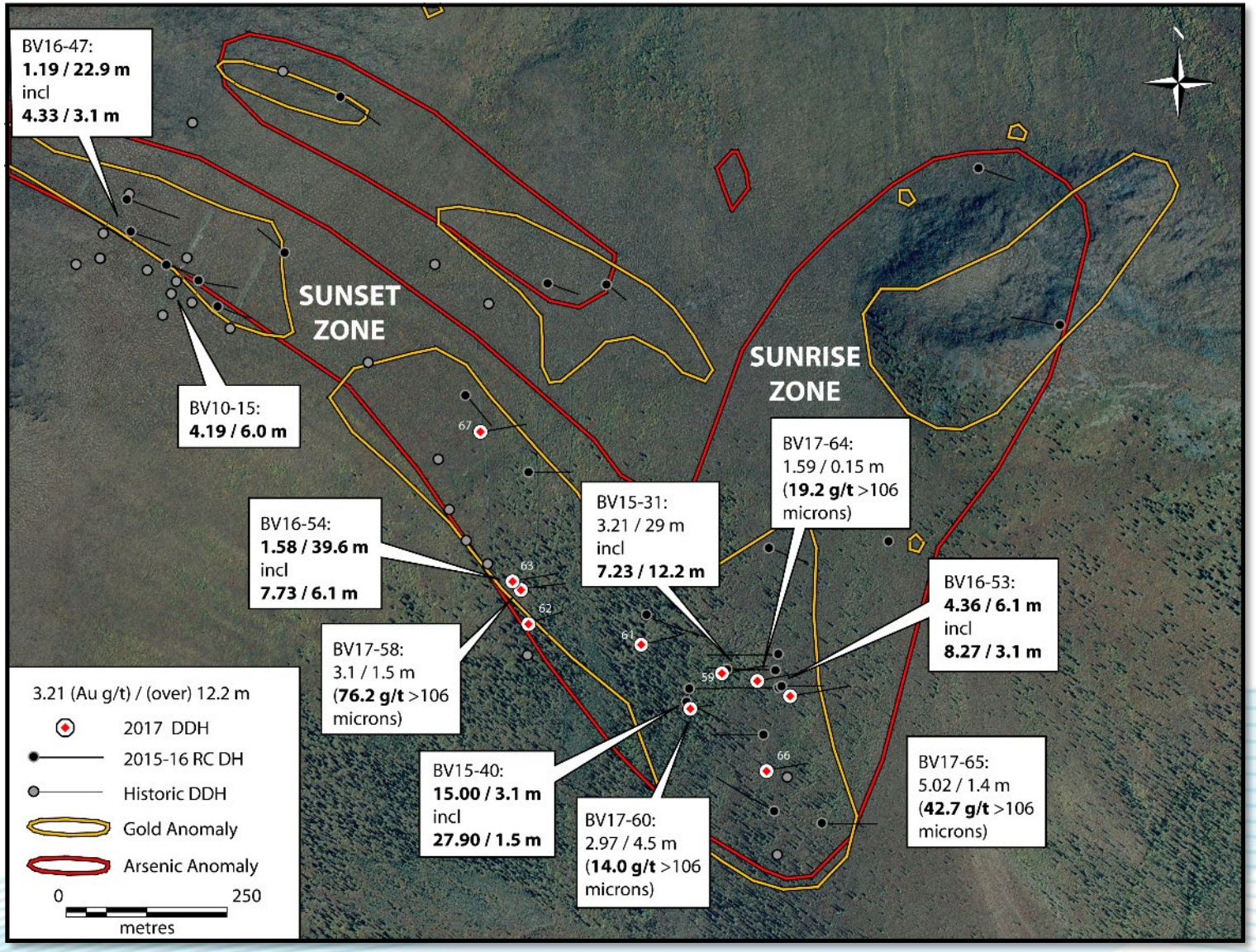
BOULEVARD GEOLOGY



# of Soil Samples		20,330
Geophysics (line km)		3,579
Trenching	#	(21)
	m	4,107
RC Drilling	#	(51)
	m	5,787
Diamond Drilling	#	(46)
	m	5,936
$ Spent (million)		$ 9.5

The Boulevard Project totals 958 claims and 19,960 ha

BOULEVARD DRILLING



10 diamond drill holes (977.5 m) completed in 2017

For further information please contact:

TSX.V: IGO

Telephone: 604-687-3959 or Email: info@ingold.ca

www.ingold.ca

Randy Turner, President

Andrew Randell, P.Geo., is the Qualified Person, as defined by National Instrument 43-101 has reviewed the technical information in this presentation