

Golden Independence Announces Fall 2020 Exploration Program at Its Independence Property in Nevada

Vancouver, British Columbia--(Newsfile Corp. - October 6, 2020) - Golden Independence (CSE: IGLD) (FSE: 6NN) (the "Company") announces plans for a Q4 2020 exploration program at its Independence Gold project in Battle Mountain, Nevada (the "**Independence Property**"). The Company has secured the drilling contractor with a deposit and is securing additional support contractors. In addition, COVID19 protocols are being established and implemented.

The Phase 1 program, fully permitted for over 160 drill holes from over 80 sites, is expected to commence later this month. The initial program is currently budgeted for over 12,000 feet of diamond and reverse circulation drilling, along with concurrent resource modelling and permitting for an open-pit heap-leach production scenario. The drill program will focus on confirming the historic resource estimate to current and expand the areas of known mineralization which will culminate in a resource estimate anticipated in early 2021.

Tim Henneberry, CEO & Director, stated, "We are excited to have secured a drilling contract so quickly for the project given the high-demand for gold exploration at present. The data we aim to gather from the 12,000 feet of drilling, in combination with the sixty-two holes drilled subsequent to the 2010 historic resource estimate, should allow us to advance the resource estimate significantly. Given the strategic location of our Independence Property, within ~3,000 feet from Nevada Gold Mines' Phoenix-Fortitude operation, we remain highly encouraged about the prospectivity of the project and the potential for further discoveries."

About Independence

The Independence property consists of 14 unpatented lode claims along with mill site mining claims totalling 960 acres and is located 0.5 miles (800 metres) southwest of the Nevada Gold Mines (Newmont/Barrick) Phoenix gold mine within Nevada Gold Mines' Phoenix mine plan of operation boundary. Golden Independence has the option to acquire up to a 75% interest in the property, through a series of cash payments and work programs. Highlights include:

- Significantly advanced project with over \$25 million in past exploration, including the drilling of over 200 holes, metallurgical test work and site development;
- Host to a 2010 historical estimate (see 2020-Aug-28 News Release).
- Fully permitted for the drilling of over 160 holes on 80 drill sites for resource expansion and development drilling.

About Golden Independence Mining Corp.

Golden Independence Mining Corp. is an exploration company currently focused on exploring the advanced-stage Independence Gold Property located in the Battle Mountain-Cortez Trend, Nevada and the Champ precious metal property near Castlegar, British Columbia. The Independence Gold Property benefits from over US\$25 million in past exploration, including over 200 holes drilled, and is located adjacent to Nevada Gold Mines' Phoenix-Fortitude mining operations in the Battle Mountain-Cortez trend of Nevada.

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Forward-Looking Information

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, statements relating to plans and results of exploration and the magnitude and quality of the Independence Property, the Company's near term exploration plans and the preparation of an updated mineral resource statement for the Independence Property. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties; (i) risks inherent in the mining industry; (ii) regulatory and environmental risks; (iii) results of exploration activities and development of mineral properties and the risk that such results cause the Company to elect to terminate the Option Agreement; (iv) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada at www.sedar.com. The Company assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by applicable law.

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