

# Golden Independence Commences Drilling at Its Independence Property in Nevada

Vancouver, British Columbia--(Newsfile Corp. - October 15, 2020) - Golden Independence (CSE: IGLD) (FSE:6NN) (the "Company") is pleased to announce the drill program has commenced on its Independence Gold project in Battle Mountain, Nevada (the "**Independence Property**").

New Frontier Drilling LLC of Reno, Nevada, contracted to complete the drill program, collared the first drill hole on October 11<sup>th</sup>, 2020. The 12,000-foot Phase 1 diamond and reverse-circulation drilling program, is fully-funded through the Company's recently-completed oversubscribed \$4 million private placement. The Company is currently permitted to drill in excess of 160 holes from over 80 drill sites. The objective of the drill program remains to confirm the historic resource to current and expand the areas of known mineralization, culminating in a resource estimate anticipated in early 2021.



**Figure 1: Drill Rig (foreground) with Nevada Gold Mines' SXEW Copper Leach Pad, Mine Dump and Tailings Pond in Background. (Source: Golden Independence)**

To view an enhanced version of this graphic, please visit:

[https://orders.newsfilecorp.com/files/7273/66029\\_f52e41be0436183d\\_001full.jpg](https://orders.newsfilecorp.com/files/7273/66029_f52e41be0436183d_001full.jpg)

Tim Henneberry, CEO & Director, stated, "We are excited to have drills turning at Independence, which will allow us to attain our corporate objective of delivering a resource estimate in Q1/2021. 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."

## Corporate Update

The Company is pleased to announce it has retained Digital257 Technologies Inc. ("**Digital257**") to provide investor relations services to the Company, pursuant to a consulting agreement dated October 6<sup>th</sup>, 2020. Digital257 is a digital marketing firm specializing in investor audience growth and awareness. Digital257 provides digital media and capital markets communications services and will assist the Company with online communications with the goal of increasing market awareness of the Company (the "**Services**"). In consideration for these Services the Company has agreed to pay Digital257 a fee of C\$9,000 per month for a six-month period plus an initial set-up fee of C\$10,000. To the knowledge of the Company Digital257 does not have any interest, directly or indirectly, in the Company or its securities or any right or intent to acquire such an interest. The appointment of Digital257 is subject to TSX Venture Exchange approval.

On October 14, 2020, the Company granted stock options ("**Options**") to purchase an aggregate of up to 1,125,000 common shares in the capital of the Company ("**Common Shares**") for a period of five years with an exercise price set at the October 14, 2020 closing price of the Company's shares. The options were granted to several of the Company's directors, employees, and consultants.

### **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.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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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](http://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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