

Golden Independence Releases Additional Assay Results Including 270 Feet Grading 1.10 g/t Gold

Vancouver, British Columbia--(Newsfile Corp. - December 15, 2020) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NN) (the "**Company**") is pleased to announce additional drill results from previously-unreleased holes completed on the Independence project subsequent to the 2010 Historical Resource Estimate (the "Historical Resource"). These results are from 12 reverse circulation (RC) holes drilled in 2017 by a previous operator. These 12 RC holes, in addition to the 44 holes announced on December 9th, 2020, were not available for the Historical Resource but will be included in the upcoming resource update, anticipated in Q1/21, as will the RC holes from the Company's ongoing drill program.

Assay Highlights:

- 270 feet grading 1.10 g/t gold in hole AGEI-02 including 5 feet grading 10.00 g/t gold
- 160 feet grading 0.79 g/t gold in hole AGEI-08
- 90 feet grading 1.24 g/t gold in hole AGEI-04 including 5 feet grading 5.26 g/t gold

"Along with further expansion of the oxide mineralization, several of these 12 drill holes intersected significant widths of structurally hosted gold mineralization beneath the oxides," commented Golden Independence CEO Christos Doulis. "We will integrate results from the 56 recently released historic drill holes with the 20 to 22 drill holes from our ongoing drill program into our upcoming resource update which should significantly expand the historic oxide resource at the Independence project."

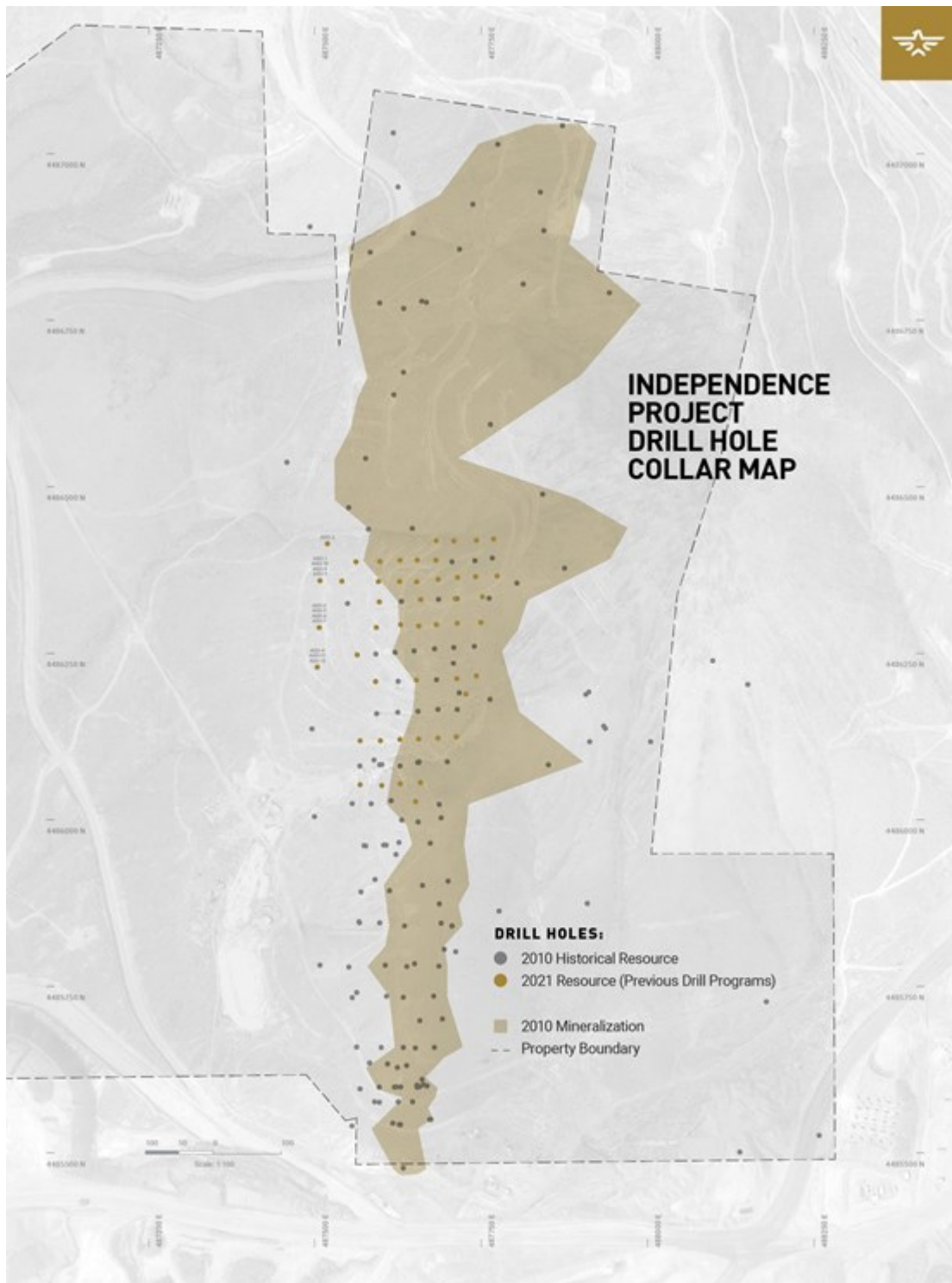


Figure 1: Plan View Showing Drill Collar Locations

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7273/70209_e8d8ab9454af0941_001full.jpg

or

[Click here for a full-size map](#)

Hole ID	From (ft)	To (ft)	Length (ft)	Au (ppm)	Ag (ppm)
AGEI-01	140	165	25.0	1.01	6
and	310	320	10.0	1.78	12
and	545	605	60.0	0.74	8
AGEI-02	120	135	15.0	2.22	106
and	240	290	50.0	1.29	25
including	240	245	5.0	4.97	99
and	430	700	270.0	1.10	18
including	445	450	5.0	10.00	116
including	645	655	10.0	6.25	150
AGEI-03	130	135	5.0	2.01	8
and	470	485	15.0	1.86	8
and	525	595	70.0	1.19	16
AGEI-04	125	145	20.0	4.80	57
including	130	145	15.0	5.35	71
and	525	615	90.0	1.24	9
including	535	540	5.0	5.26	36
AGEI-05	655	695	40.0	0.66	12
and	1070	1160	90.0	0.76	19

Hole ID	From (ft)	To (ft)	Length (ft)	Au (ppm)	Ag (ppm)
AGEI-06	420	435	15.0	1.05	38
and	525	560	35.0	0.80	7
and	980	1040	60.0	0.87	5
AGEI-07	630	645	15.0	1.17	16
and	675	740	65.0	0.52	8
AGEI-08	585	745	160.0	0.79	4
and	590	630	40.0	2.12	7
AGEI-09	130	155	25.0	1.04	3
and	525	560	35.0	0.72	5
AGEI-10	140	165	25.0	0.65	8
and	340	345	5.0	4.87	3
and	535	580	45.0	0.90	7
and	620	665	45.0	0.63	7
AGEI-12	210	260	50.0	1.62	7
including	215	220	5.0	6.77	25
and	510	570	60.0	0.92	24

Figure 2: Summary Drill Highlights

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7273/70209_e8d8ab9454af0941_002full.jpg

These historic drill highlights are for down hole widths and have not been converted to true width, which is unknown at this time. All samples are 5-foot width with larger intervals weight averaged. Fire assay with AA finish analyses were completed by ALS Minerals of Reno, Nevada. Over limits (+10 ppm Au or +100 ppm Ag) were re-fire assayed with gravimetric finish.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo. (BC), a Director and President of Golden Independence Mining Corp. and a Qualified Person under National Instrument 43-101.

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:

Christos Doulis, Chief Executive Officer

Telephone: 1.647.924.1083 Email: christos@goldenindependence.co

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/70209>