

Golden Independence Submits Independence Project Description to BLM

Vancouver, British Columbia--(Newsfile Corp. - February 17, 2021) - Golden Independence Mining Corp (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NN) (the "**Company**") is pleased to announce that it has filed preliminary documents with the Bureau of Land Management (BLM), to address the informational requirements outlined in BLM Instruction Memorandum NV-2014-019 or BMD-2018-IM 003, for a hard rock precious metal development operation at Independence. These include a description of the project and the proposed Site Layout.

Project Description Submission and Update

The Company, working with its consultants, continues to advance the Independence project with an updated NI 43-101 compliant resource estimate anticipated in mid H1 2021, followed by a PEA during H2 2021. Dyer Engineering has prepared an initial Site Layout for the project with all the proposed facilities lying inside the Independence project's 640-acre area which sits within the permitted Plan of Operations for NGM's Phoenix mine. This proposal has been sent to the BLM for their review and commentary.

In Q4 2020, Golden Independence completed a 23 hole RC drill program at the Independence project designed to confirm and expand the project's Historical resource. Assays from seven of these holes have been released to date with the balance anticipated before the end of Q1 2021. Results from these holes will be incorporated into the upcoming NI 43-101 compliant resource estimate.

An additional 13 RC holes were completed in Q1 2021 with assays pending. Results from these drill holes may or may not be included in the upcoming resource estimate subject to receipt of assays. Ultimately these holes will be included in any subsequent resource updates on the project. In total, Golden Independence has completed drilling of 25,340 feet in 36 RC holes and 1,903 feet in 5 bore holes on the Independence project.

The Company has also issued 350,000 stock options exercisable for five years at an exercise price of \$0.35 to employees and consultants.

R. Tim Henneberry, PGeo (British Columbia), President and Director of Golden Independence Mining Corp., is the qualified person who has reviewed and approved the technical content of this news release on behalf of the company.

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/74611>