

Golden Independence Announces Close of Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - April 9, 2021) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDM) (FSE: 6NN) (the "**Company**" or "**IGLD**") announces it completed the previously-announced non-brokered private placement for gross proceeds of \$2,800,000 (the "**Private Placement**").

The financing resulted in the issuance of 11,200,000 units (each a "**Unit**") at a price of \$0.25 per Unit. Each Unit is comprised of one common share and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.42 per share for a period of two years from the date of issuance.

In connection with the Private Placement, the Company paid aggregate cash finders' fees of \$59,285 and issued an aggregate of 263,040 finder warrants (the "**Finder Warrants**") to eligible finders, with the Finder Warrants having the same terms and conditions as the Warrants.

Insiders of the Company purchased an aggregate of 304,200 Units in the Private Placement. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of such insider participation.

All securities issued pursuant to the Private Placement will be subject to a four-month hold period from the date of issuance. Completion of the Private Placement is subject to the approval of the Canadian Securities Exchange.

None of the Shares or Warrants have been or will be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities, in any jurisdiction in which such offer, solicitation or sale would require registration or otherwise be unlawful.

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 regarding completion of the Private Placement. 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) the risk that the Canadian Securities Exchange will not accept the terms of the Private Placement; (ii) the risk that the Company will not be able to locate suitable purchasers for the Private Placement; and (iii) management's discretion regarding the use of proceeds. 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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