

Golden Independence Completes Phase II Drill Program at Independence

Vancouver, British Columbia--(Newsfile Corp. - May 26, 2021) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NN) ("Golden Independence") or (the "Company") is pleased to announce the completion of Phase II reverse circulation (RC) drilling at the Company's flagship Independence project located adjacent to Nevada Gold Mines' Phoenix-Fortitude mining operations in the Battle Mountain-Cortez trend of Nevada.

The Phase II RC drill program consisted of 12 holes totaling 7,425 feet and focused on additional drilling near the Company's recent high-grade discovery reported in hole AGEI-32 which returned 80 feet grading 9.1 g/t gold and 23.2 g/t silver, and on expanding known mineralization in the north of the project near hole AGEI-47 which returned 530 feet grading 0.5 g/t gold and 3.5 g/t silver from surface.

"Results from our recently completed drill program are anticipated over the course of the summer and will guide future exploration and resource expansion drilling at the Independence project," commented Christos Doulis, CEO. "We continue to expand the near surface mineralization at the Independence project and these results will be incorporated into a resource update as part of the Preliminary Economic Assessment scheduled for delivery by the end of 2021."

Quality assurance

All samples will be shipped to the ALS Minerals prep lab in Elko, Nevada with analyses completed at the ALS Minerals Lab in Reno, Nevada. Both facilities are ISO 9001:2015 and ISO/IEC 17025:2017 certified. All samples will be analyzed utilizing ALS ME-ICP41 procedure, an aqua regia digestion with ICP-AES finish, with gold determined by the Au-AA23 procedure, a 30-gram fire assay with AAS finish. ALS Minerals is independent from Golden Independence. All holes are sampled in continuous 5 foot intervals from top to bottom. Golden Independence institutes a rigorous QA/QC program of duplicate samples, blanks and standards.

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

About Golden Independence Mining Corp.

Golden Independence Mining Corp. is an exploration company currently focused on exploring the advanced-stage Independence property located adjacent to Nevada Gold Mine's Phoenix-Fortitude mine in the Battle Mountain-Cortez Trend of Nevada. The Independence property hosts a M&I resource of 537,300 ounces of gold and Inferred resource of 943,500 ounces of gold with a substantial silver credit. The Company is actively advancing the near-surface resource towards a production decision with a PEA anticipated in late 2021.

FOR FURTHER INFORMATION PLEASE CONTACT:

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