

Form 51-102F3
Material Change Report

Item 1 – Name and Address of Company

Golden Independence Mining Corp. (the "Company")
503- 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2 – Date of Material Change

December 13, 2021

Item 3 – News Release

A news release was disseminated through NewsFile on December 13, 2021 and was subsequently filed on SEDAR.

Item 4 – Summary of Material Change

On December 13, 2021 the Company announced that it formed a joint venture with Americas Gold Exploration Inc. to advance the Independence Project located approximately twenty-five miles south of the town of Battle Mountain, Nevada.

Item 5 – Full Description of Material Change

On December 13, 2021 the Company announced that it formed a joint venture (the "**Joint Venture**") with Americas Gold Exploration Inc. ("**AGEI**") to advance the Independence Project located approximately twenty-five miles south of the town of Battle Mountain, Nevada (the "**Project**").

The principal terms of the Joint Venture are as follows:

- The Company has an initial 51% interest in the Independence project while AGEI holds an initial 49% interest.
- The Company is the operator and is entitled to a 10% operator fee until a production decision is made on the Project.
- Both parties must contribute to funding further development at the Project on a pro-rata basis or have their interest diluted as per the standard formula outlined by the Rocky Mountain Mineral Law Foundation.
- Should either party to the Joint Venture be diluted to a 15% interest that interest will be converted into a 2% NSR on the Independence project of which half (i.e. 1%) can be repurchased for US\$4,000,000.

A copy of the Joint Venture Agreement is available under the Company's profile at www.sedar.com.

Item 6 – Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 – Omitted Information

Not applicable.

Item 8 – Executive Officer

The following executive officer of the Fund is knowledgeable about the material change and may be contacted about this report:

Christos Doulis
Chief Executive Officer
Tel: (647) 924-1083

Item 9 – Date of Report

January 10, 2021