

Golden Independence Announces Update on Permitting for the Independence Oxide Heap Leach Project, Nevada

Vancouver, British Columbia--(Newsfile Corp. - March 9, 2022) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FRA:6NN) (the "**Company**") is pleased to announce an update on the ongoing permitting activities for the Company's Independence Oxide Heap Leach project (the "**Project**") which adjoins Nevada Gold Mines' Phoenix-Fortitude mining operations in the Battle Mountain-Cortez trend of Nevada.

The Company has engaged EM Strategies, a WestLand Resources Inc. Company, to conduct baseline biological and cultural studies to facilitate an engineering study for the powerline (and production water pipeline) route to develop and operate the Project. The results of the 2022 field surveys will be presented in a Baseline Biology Report (BBR), which will include data from field surveys performed in 2021 and incorporate relevant botanical and wildlife data from previous surveys performed at the adjacent Phoenix Mine, and will be submitted to the Nevada Bureau of Land Management (BLM) for review. These studies will support the engagement with the numerous state and federal agencies to permit the utility corridor for the proposed power and water lines as outlined in the Preliminary Economic Assessment (PEA), and is inclusive of a 300-foot buffer.

Jeremy Poirier, CEO and Director of Golden Independence, commented "The Independence joint-venture remains committed to advancing the Project through permitting for the development and operation of a stand-alone, high-margin, heap-leach gold mine. As our Project mining and processing facilities resided entirely within the Plan of Operations for Nevada Gold Mines' Phoenix mine, we believe it is reasonable that Project can be permitted by the BLM using an Environmental Assessment in as little as 8 - 12 months. This presents a distinct advantage over other projects, and coupled with the results of our PEA, believe this makes our Project attractive to a number of potential strategic partners. These studies will culminate in an engineering study to be completed by NV Energy for the proposed power corridor and will form part of the formal submission to the Bureau of Land Management (BLM) for the development and mining permit."

The technical content of this news release has been reviewed and approved by Richard DeLong, M.S. P.G., a consultant to the Company and a Qualified Person under National Instrument 43-101.

About Golden Independence Mining Corp.

Golden Independence Mining Corp. is a development company currently focused on the advanced-stage Independence project located adjacent to Nevada Gold Mine's Phoenix-Fortitude mine in the Battle Mountain-Cortez Trend of Nevada. The Independence project hosts an M&I resource of 334,300 ounces of gold and an Inferred resource of 847,000 ounces of gold with a substantial silver credit. A 2021 Preliminary Economic Assessment (PEA) outlined a low-cost heap leach operation focusing on the near-surface resource with total production of 195,443 ounces of gold at an all-in sustaining cost of US\$1,078 per ounce of gold.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Cautionary Statements Regarding Forward-Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements"

(collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things, the timing of the permitting of the Project, the completion and timeline for the submission of an engineering study to the BLM, the potential for development of the Project and the potential attractiveness of the Project to a strategic partner. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the Independence project is developed. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the occurrence of unexpected financial obligations, fluctuations in the price of gold or certain other commodities; fluctuations in the currency markets; changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining and employee relations. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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