

Golden Independence Provides Independence Project Update

Vancouver, British Columbia--(Newsfile Corp. - June 8, 2022) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NN) (the "**Company**" or "**Golden Independence**") is pleased to provide an update on ongoing permitting and project-related activities at its Independence heap-leach development project in Nevada.

- NDEP approval for geochemical sampling & analysis plan
- Commencement of NV Energy engineering study
- NOI for additional resource and geotechnical drilling
- Re-sampling and assaying of 725 feet of historical core drilling

"We continue to advance the Independence project along the development path, in addition to derisking the project," commented Jeremy Poirier, Chief Executive Officer. "We have engaged the leading power provider, NV Energy, to complete a scoping study along a new services corridor for stand-alone development. With the water rights we have already secured, the power corridor represents the last outstanding piece of critical project infrastructure required. In addition, we continue to refine the resource model with the resampling of over 725 feet of historical core and through the permitting for additional oxide resource expansion and geotechnical drilling. The expedited permitting and development timeline represents a significant strength of the project, relative to other projects in the State of Nevada."

NDEP Approval of Geochemical Sampling and Analysis Plan

The State of Nevada Division of Environmental Protection (NDEP) has approved the Company's geochemical sampling and analysis plan for the proposed open-pit heap-leach operation as outlined in the January 2022 Preliminary Economic Assessment. This represents the culmination of over one year's worth of humidity cell testing and analysis of 150 selected representative samples.

Commencement of Scoping Study with NV Energy

The Company has engaged NV Energy, the leading power and utility company servicing northern and southern Nevada, to provide an engineering study on providing independent power services for the development and operation of the Independence project. The commencement of this study comes as a result of a successful wildlife and fauna study across the proposed new corridor for independent power and services to support the proposed project.

NOI for Additional Resource and Geotechnical Drilling

The Company has filed two (2) amended Notice of Intent permits with the Nevada Bureau of Land Management (Nevada BLM) for additional oxide resource expansion and geotechnical drilling totalling 41 proposed drill holes totalling an estimated 27,500 feet.

Resampling and Assaying of Historical Core Drilling

The Company has also undertaken a program of relogging and resampling of historical drilling, as the deeper drilling on the project targeting the skarn mineralization left the upper portions of mineralization uninvestigated. Specifically, 725 feet of samples from IND#1 (from 144.5 - 136.5 ft and 325 - 607 ft) and IND#7 (8 - 97 ft, 197.5 - 213 ft, 236 - 312 ft, and 2,604 - 2,703 ft) have been sent to the lab for assays.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo. (BC), a Director and President of Golden Independence Mining Corp. 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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