

Golden Independence Updates Fraser Lake Copper Porphyry Project

Vancouver, British Columbia--(Newsfile Corp. - September 6, 2022) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NN) (the "Company" or "Golden Independence") is pleased to provide an update on the its newly acquired Fraser Lake copper project located proximal to the Quesnel Trough of Central British Columbia. The 9,900-hectare project is comprised of three claim blocks located between 40 to 55 kilometres northwest of Fraser Lake, BC.

The Company engaged an Independent Qualified Person, as defined in National Instrument 43-101, to perform an assessment of the project. Mr. Warren Robb, P. Geo, completed a property visit in early August to review the geology, collect rock samples for background litho-geochemistry, and review the topography and geomorphology to design an exploration program for the upcoming technical report on the porphyry copper-molybdenum project. Mr. Robb is a seasoned exploration geologist with over 35 years of mineral exploration experience and has worked with numerous senior and junior mining companies throughout Canada, the United States, China, Africa and South America. Mr. Robb graduated from the University of British Columbia in 1987 with a Bachelor of Science in Geology.

"We engaged Mr. Robb to help us assess the exploration potential of the property and provide an independent NI 43-101 Technical Report," commented Jeremy Poirier, CEO. "The location of this large land position, which is proximal to the prolific Quesnel Trough, in conjunction with its prospectivity to host copper porphyries and associate gold or molybdenum makes this a very attractive exploration project in a district that is seeing a significant amount of activity. We are currently evaluating all the information available and will look to unlock value either through advancing the project directly or bringing in a partner to move it forward."

The exploration target is porphyry copper and molybdenum associated with a series of Endako plutons intruding Cache Creek complex, carbonate, clastic and volcanic rocks. The Quest West regional lake sediment geochemistry identified areas of anomalous copper and/or molybdenum in the drainage systems from the low ridges hosting the plutons. A 2008 AeroTEM III airborne electromagnetic and magnetometer survey identified magnetic and/or electromagnetic anomalies up drainage from the anomalous geochemistry and make compelling exploration targets.

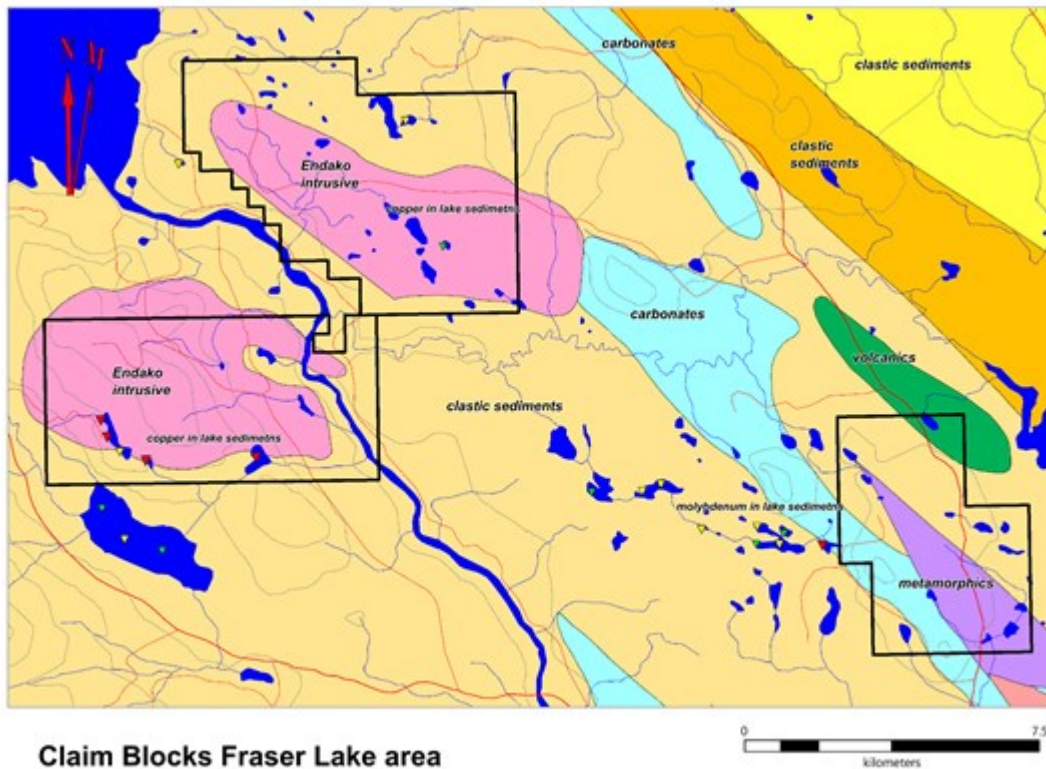


Figure 1. Fraser Lake Claim Blocks

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/7273/135872_79f65c98948fc975_001full.jpg

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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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 timing of the filing of the PEA and the development potential of the Independence Project. 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, risks related to uncertainties inherent in the preparation of PEAs, drill results and the estimation of mineral resources, including changes in the economic parameters, risks relating to not securing agreements with third parties or not receiving required permits, risks associated with executing the Company's objectives and strategies, including costs and expenses, as well as those risk factors discussed in the Company's most recently filed management's discussion & analysis. 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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