

# Golden Independence Announces Proposed Share Consolidation

Vancouver, British Columbia--(Newsfile Corp. - October 27, 2022) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NN) (the "Company" or "Golden Independence") is pleased to announce that its common shares will begin trading on a post-consolidated basis at the opening of the market on November 1, 2022 under the existing trading symbol "IGLD". The Company's name will remain the same.

As previously announced, the Company will be consolidating (the "**Consolidation**") its outstanding common share capital on the basis of 15 pre-Consolidation shares for one (1) post-Consolidation share. No fractional shares will be issued pursuant to the Consolidation and any fractions will be rounded to the nearest whole number. As of the date of this news release, the Company has 62,705,922 common shares issued and outstanding. Following completion of the Consolidation, it is anticipated that the Company will have approximately 4,180,394 common shares issued and outstanding.

A Letter of transmittal describing the process by which shareholders may obtain new certificates representing their Consolidated common shares will be mailed shortly to registered shareholders. Shareholders of the Company that have common shares registered in the name of a broker, investment dealer, bank, trust company or other nominee will have that nominee complete a letter of transmittal in respect of the common shares they hold.

Trading on a Consolidated Basis: November 1, 2022

Record Date: November 2, 2022

NEW CUSIP: 381083203

NEW ISIN: CA3810832038

## 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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## CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company. These forward-looking statements generally are identified by words such as "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Forward-looking statements in this press release include statements relating the proposed Share Consolidation (including the timing thereof). Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward- looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information

address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, without limitation, that the Company will not obtain the approval of the CSE to the Share Consolidation or the timeline for the Share Consolidation may be delayed and other factors beyond the Company's control. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

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