

# Golden Independence Announces Settlement of Litigation

Vancouver, British Columbia--(Newsfile Corp. - November 21, 2022) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NNA) (the "**Company**" or "**Golden Independence**") announces that it has entered into an agreement to settle certain litigation commenced in April 2021. Pursuant to the terms of the settlement, the Company has agreed to pay US\$60,000 and issue 238,000 common shares of the Company to Independence Gold-Silver Mines, Inc. As a result of the settlement, the parties have released all claims against each other and have agreed to file to dismiss the claims pending in the Court of the State of Nevada.

"We are delighted to have reached an amicable settlement to any and all litigation previously brought forth against the Company," commented Jeremy Poirier, CEO of Golden Independence. "Using this as a platform to move forward on the Independence Project, we are finalizing our development plans for the coming year and are encouraged with the recent acquisitions of other companies operating in the vicinity. The Independence Project remains on the few projects in Nevada with a clearer permitting pathway as the entire project lies within Nevada Gold Mines' permitted Plan of Operations."

"I am pleased that our two companies have resolved this dispute," said Brian Nordwall, CEO of Independence Gold-Silver Mines, Inc. "Both companies, together with our affiliates, are now better able to devote all of our efforts to completing the permitting process and to expanding the size and scope of the resource."

## 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. 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 in this news release include, without limitation, the future permitting process at the Independence Project and the increase of the size of the resource at such project. 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: regulations and political or economic developments; changes in national and local government, the occurrence of unexpected financial obligations, fluctuations in the price of gold or certain other commodities; fluctuations in the currency markets; legislation, taxation, controls, 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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