

Golden Independence Commences Earthworks Ahead of Upcoming Drill Program

Vancouver, British Columbia--(Newsfile Corp. - April 18, 2023) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NNA) (the "**Company**" or "**Golden Independence**") is pleased to announce it has commenced preliminary earthworks in preparation for an upcoming drill program at its development-stage Independence project in Nevada. The Company has engaged an earthworks contractor to cut roads and prepare drill pads ahead of exploration drilling, in addition to engaging geologic staff to conduct further exploration in terms of sampling, mapping and prospecting of the newly disturbed areas. The proposed upcoming exploration program will focus on delineating high-grade zones within and tangential to the proposed open pit, as well as testing of the recently discovered Rebel Zone. The Rebel Zone is located outside of the proposed open pit to the east where previous surface grab sampling of extensive silicified outcrop returned a highlight value of 7.72 g/t gold. Additionally, a NE striking gossanous structural zone has returned highlight grab values of 16.55 g/t, 14.45 g/t and 7.72 g/t gold. The exploration program is fully permitted with preliminary earthworks anticipated to be completed in the coming weeks.

"We are excited to get back to an active exploration program at our Independence project in Nevada," commented Jeremy Poirier, CEO of Golden Independence. "Since tabling our Preliminary Economic Assessment (PEA) in December of 2021, the market for gold and gold-related equities has improved significantly - with the price of gold appreciating from US\$1,800 to near all-time highs of over US\$2,050 per ounce. This improved sentiment, coupled with significant opportunities to both refine and improve the resource and economics at Independence, allows for this exploration program to have a meaningful impact on the project's valuation and attractiveness to peers."

The Independence project is a joint venture between Golden Independence Mining Corp. (the "Company") and Americas Gold Exploration Inc., with the Company being the operator and majority owner.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geol. (BC), a Director and President of Golden Independence Mining Corp. and a Qualified Person under National Instrument 43-101.



Figure 1: Image Showing Independence Project Relative to NGM's Phoenix Mine

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7273/162791_72613ff7e4b6fb70_001full.jpg

About Golden Independence Mining Corp.

Golden Independence Mining Corp. is a development company currently focused on the development-stage Independence project located adjacent to Nevada Gold Mine's Phoenix-Fortitude mine in the Battle Mountain-Cortez Trend of Nevada in addition to the wholly owned Napoleon gold project located in the Kamloops Mining Division of BC. 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. The Napoleon project is comprised of over 1,000 hectares and prospective for multiple forms of gold mineralization, with exploration in the area dating back to the 1970's with the discovery of high-grade gold.

--

FOR FURTHER INFORMATION PLEASE CONTACT:

Jeremy Poirier, Chief Executive Officer

Telephone: 1.604.722.9842

Email: info@goldenindependence.co

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 of management made in light of management's experience and perception of historical trends, current conditions and

expected future developments. Forward-looking information is subject to a number of risks and uncertainties and, as such, forward-looking statements are not guarantees of future performance of the Company. Forward-looking information in this news release includes, without limitation, statements regarding the commencement of the exploration program at the Napoleon project and the exploration potential of the Napoleon project.. There are numerous risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking information in this news release, including without limitation, inherent risks associated with the mining industry and the results of exploration activities and development of mineral properties, stock market volatility and capital market fluctuations, general market and industry conditions, 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.



**GOLDEN
INDEPENDENCE™**

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/162791>