



NEWS RELEASE

Independence Gold Intersects 15.78 Metres Grading 2.26 g/t Gold and 150.76 g/t Silver from the Ted-Mint Vein System at the 3Ts Project, BC

Vancouver, B.C. (July 7, 2022) – Independence Gold Corp. (TSX.V: IGO)(OTCQB: IEGCF) (the “Company”) is pleased to announce the final assay results from its 4,200 metre (“m”) winter drill program at its 100% owned 3Ts Project, located approximately 185 kilometres (“km”) southwest of Prince George, British Columbia and situated 16 km southwest of Artemis Gold Inc.’s Blackwater Project.

The winter drill program was designed to infill significant gaps within historical drilling of the Tommy and Ted-Mint vein systems, but also test new targets identified during the 2021 exploration and geophysical programs. Core samples were also collected over a broader range of host rocks to test for the potential of lower grade mineralization occurring around the veins.

A National Instrument 43-101 compliant inferred resource estimate has been calculated for the Tommy and Ted-Mint vein systems, using a 1 gram per tonne (“g/t”) gold (“Au”) cut-off grade, with the total inferred resource for these vein systems of 5,452,000 tonnes grading 2.52 g/t Au and 71.5 g/t silver (“Ag”) for 441,000 contained ounces of Au and 12,540,000 contained ounces of Ag (authored by Allan Armitage Ph.D., P.Geo, 2014 - see [news release](#) dated May 6, 2014). All data from this drill program and those since 2014 (10,997 m) will be included in an updated resource estimate expected during the summer of 2022.

Drill holes 3TS-22-06, 3TS-22-07, 3TS-22-08, 3TS-22-09, and 3TS-22-10 all targeted the Ted-Mint vein system, an area with several large north striking epithermal quartz veins that have been identified on surface over 900 m in strike length by 175 m wide, and which remains open in all directions and at depth. These holes were also designed to test potential geochemical zonation of the epithermal deposit as per standardized models, as it is hypothesized that the Ted-Mint vein system is hosted in an upthrown block of country rock in relation to the Tommy vein system to the west. The upthrown block of country rock brings the base metal horizon consisting of elevated copper (“Cu”), lead (“Pb”) and zinc (“Zn”) closer to the surface and therefore within the drill hole intercepts.

Drill holes 3TS-22-06, 3TS-22-07, 3TS-22-08 and 3TS-22-09 all returned precious metal values as well as some anomalous base metal values. It is also worth noting that the gold and silver intervals lie within or overlap the base metal horizons, therefore, the presentation of results is divided into two tables below. Drill hole 3TS-22-10 returned no significant assays and appears to have intersected a previously unknown, unmineralized phase of brecciated rhyolite.

TABLE 1 PRECIOUS METAL RESULTS (Au, Ag)

Drill Hole	Host Rock	From (m)	To (m)	Drill Intercept (m)*	Gold (g/t)	Silver (g/t)
3TS-22-06		81.22	97.00	15.78	2.26	150.76
including		83.00	84.00	1.00	5.57	1567.00

Drill Hole	Host Rock	From (m)	To (m)	Drill Intercept (m)*	Gold (g/t)	Silver (g/t)
and including	Quartz Veins and Stockwork Rhyolite	90.00	94.44	4.44	6.09	100.68
and		220.83	221.30	0.47	6.70	34.04
3TS-22-07	Quartz Veins and Stockwork Rhyolite	201.24	203.65	2.41	2.11	574.27
and		211.62	216.30	4.65	0.80	144.50
3TS-22-08	Stockwork Zone in Rhyolite	275.30	276.80	1.50	0.07	170.67
3TS-22-09	Quartz Veins in Rhyolite	97.95	111.17	13.22	0.80	26.10
3TS-22-10	Stockwork in Rhyolite	NO SIGNIFICANT RESULTS				

TABLE 2 BASE METAL RESULTS (Cu, Pb, Zn)

Drill Hole	From (m)	To (m)	Drill Intercept (m)*	Copper (%)**	Lead (%)**	Zinc (%)**
3TS-22-06	82.00	84.40	2.40	-	0.14	0.26
3TS-22-07	NO SIGNIFICANT RESULTS					
3TS-22-08	275.30	276.80	1.50	1.50	0.25	-
3TS-22-09	NO SIGNIFICANT RESULTS					
3TS-22-10	NO SIGNIFICANT RESULTS					

* The true widths of the veins are approximately 85% of the reported interval width

** intervals showing no results were either below detection limits or not considered to be economically anomalous.

The Balrog Target

Two additional drill holes (3TS-22-14 and 3TS-22-15) tested the Balrog Target, a high chargeability anomaly detected from the IP geophysical survey conducted in 2021. The Balrog Target is approximately 260 m southwest of the Tommy Vein System. A total of 549 m of drilling was completed in both drill holes, intersecting highly altered country rock containing a series of highly pyritic clay minerals that are typically associated with propylitic to argillic hydrothermal alteration. Target depths were not reached in either drill hole due to drilling difficulties as a result of the high clay content. Although it is too early to conclude, it appears that the Balrog target could feed into the Tommy Vein system in the east, and host chargeable metallic deposits at depth, as well as provide the potential for an as yet undiscovered “Tommy-style” vein system to the west.

The Company is currently planning a summer exploration program, which will consist of field mapping and additional drilling, based on the updated 43-101 resource recommendations.

About Independence

Independence Gold Corp. is a mineral exploration company with holdings ranging from early-stage grassroots exploration to advanced-stage resource expansion in British Columbia and Yukon. The Company is positioned to add shareholder value through systematic project advancement, while management continues to evaluate additional gold and silver projects for possible acquisition. For additional information, visit the Company's website www.ingold.ca.

Andy Randell, P.Geo., the Company's Qualified Person as defined by National Instrument 43-101, has reviewed the technical information in this news release.

ON BEHALF OF THE BOARD OF INDEPENDENCE GOLD CORP.

"Randy Turner"

Randy Turner, President and CEO

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