



NEWS RELEASE

Oct 27, 2016

TSX Venture: IGO

Independence Gold Intersects Gold Mineralization, Rosebute Property, Yukon

Vancouver, BC – Independence Gold Corp. (TSX.V: IGO) ("Independence" or "the Company") is pleased to announce that it has intersected multiple broad zones of gold mineralization at the Hudbay Zone on the Rosebute Property under option from Taku Gold Corporation. Intercepts include 0.50 grams per tonne ("g/t") gold ("Au") over 36.6 metres ("m"), 0.31 g/t Au over 38.1 m and 0.15 g/t Au over 91.4 m.

The Rosebute Property contains two significant gold geochemical anomalies, the Norwest Zone and Hudbay Zones. The 2016 drill program used a Rotary Air Blast ("RAB") drill to complete 12 holes (923.5 m) at the Hudbay Zone. Drill results from this initial evaluation of the Hudbay Zone are presented in the table below. A summary of all 2016 drill results and a map showing the drill hole locations can be found on the Company's website (<http://www.ingold.ca>).

Drill hole	From (m)	To (m)	Length (m)*	Au (g/t)
RO16-06	3.1	16.8	13.7	0.29
RO16-06	22.9	32.0	9.1	0.22
RO16-08	0.0	12.2	12.2	0.32
RO16-09	9.1	100.6	91.4	0.15
Incl.	53.3	56.4	3.1	1.67
RO16-10	6.1	100.6	94.5	0.12
RO16-10	62.5	71.6	9.2	0.29
RO16-15	12.2	48.8	36.6	0.50
Incl.	25.9	27.4	1.5	1.68
and Incl.	45.7	47.2	1.5	2.50
RO16-16	10.7	48.8	38.1	0.31
Incl.	39.6	41.2	1.5	1.26

**True thickness estimated to be 70-90% of drill intercepts*

The Hudbay Zone is identified by a 1.3 km long gold-silver-tungsten-molybdenum (Au-Ag-W-Mo) soil-geochemical anomaly that is open to the north and west. Hudbay was previously tested by mechanical trenching which yielded results of 1.5 g/t Au over 20 m, 6.2 g/t Au over 5 m and 0.35 g/t Au over 81 m as noted in Taku's news release on September 12, 2012.

Drill holes RO16-15 and RO16-16, located in the northern portion of the Hudbay anomaly returned the most encouraging results. RO16-15 intersected 0.50 g/t Au over 36.6 m, including 2.50 g/t Au over 1.5 m. RO16-16 intersected 0.31 g/t Au over 38.1 m, including 1.26 g/t Au over 1.5 m. Both intercepts are hosted within a quartz biotite schist and are spatially associated with increased concentrations of massive quartz veins. Sulphides are rare and typically absent within the mineralized zones. These two drill holes occur on the northeast margin of a structurally bounded, magnetic anomaly that measures 450 m x 450 m. Coincident with this geophysical target is the Au-Ag-W-Mo soil anomaly that is open to the west in an area that has not been geochemically sampled or geophysically surveyed. The Company plans to fully define the western extent of this Zone by collecting grid-style soil samples and expanding upon the existing geophysical dataset in 2017 with the intent to define drill targets.

The remaining drill holes focused on the southern half of the Hudbay Zone and variably intersected broad zones of gold mineralization such as RO16-09 which returned 0.15 g/t Au over 91.4 m, including 1.67 g/t Au over 3.1 metres.

The first drill program at the Hudbay Zone focused on the gold-rich portion of the soil geochemical anomaly and is encouraging as it identifies a positive correlation between an increase in quartz veining and gold mineralization.

The Hudbay Zone is underlain primarily by metasedimentary rocks, situated on the western margin of a north-trending potassium feldspar rich orthogneiss unit. Mineralization appears to have a stronger association with the metasedimentary

package which is comprised of quartz biotite schist and quartzite, with minor orthogneiss. Both rock types are cross cut by shallowly south-dipping quartz veins that are aligned within a shallowly south-dipping, pervasive foliation.

The Rosebute Property is located approximately 58 km south of Dawson City, Yukon and approximately 29 km north of the Golden Saddle Deposit owned by Kinross Gold Corporation. The Property is contiguous to the west of the Company's Henderson project, and is situated in close proximity to the northern access road proposed by Goldcorp that will provide access to the multi-million ounce Coffee gold deposit.

All samples were submitted to SGS Minerals Services in Burnaby, BC for sample preparation by crushing to 75% less than 2 millimetres, creation of a 250 g split, and then pulverizing to 85% passing 75 microns. Sample pulps are submitted for gold analysis with a 30 g fire assay and AAS finish (code GE-FAA313). Samples are also submitted for a 52 element analysis using an aqua regia digest and ICP-AES and ICP-MS analysis (GE-ICM14B). Control samples (accredited gold standards and blanks) were inserted into the sample sequence on a regular basis monitor precision of results.

David Gale, P.Geo., the Company's Qualified Person as defined by National Instrument 43-101 for the White Gold District, has reviewed the technical information in this news release and has approved the disclosure herein.

Independence Gold Corp. (TSX.V:IGO) is a well-financed mineral exploration company listed on the TSX Venture Exchange, with a portfolio of projects in the Yukon and the 3Ts Project in British Columbia. The Company's holdings range from early stage grassroots exploration to advanced-stage resource expansion. For additional information, please visit the Company's website www.ingold.ca.

INDEPENDENCE GOLD CORP.

"Randy Turner"

Randy Turner, President & CEO

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