

Golden Independence Intersects 1.11 g/t Gold and 7.8 g/t Silver over 20 Feet at Independence Project

Vancouver, British Columbia--(Newsfile Corp. - January 21, 2021) - Golden Independence Mining Corp. (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NN) (the "**Company**") is pleased to announce initial drill results from its recently completed 2020 resource expansion drill program at the Independence project, south of Battle Mountain, Nevada. Results from the first 3 reverse circulation (RC) holes drilled include:

- 0.45 g/t gold and 3.3 g/t silver over 110 feet (33.5 metres) including 1.11 g/t gold and 7.8 g/t silver over 20 feet (6.1 metres)
- 0.57 g/t gold and 3.1 g/t silver over 55 feet (16.8 metres)
- 0.42 g/t gold and 6.8 g/t silver over 80 feet (24.4 metres)

"The initial assay results fall in range with Company expectations and historic results," commented Golden Independence President Tim Henneberry. "Longer intervals of + 0.5 g/t gold, containing sub-intervals of + 1 g/t gold meet the objective of expanding the mineralized footprint at Independence to increase the historic oxide resource," he continued.

"These initial assay results support our belief that we will be able to significantly expand the historic oxide resource at the Independence project in the near term," remarked Golden Independence CEO Christos Doulis. "During Q1 2021, we anticipate receiving assay results from an additional 20 RC holes recently drilled at the Independence project culminating in an NI 43-101 compliant resource for the Independence project at the end of the quarter."

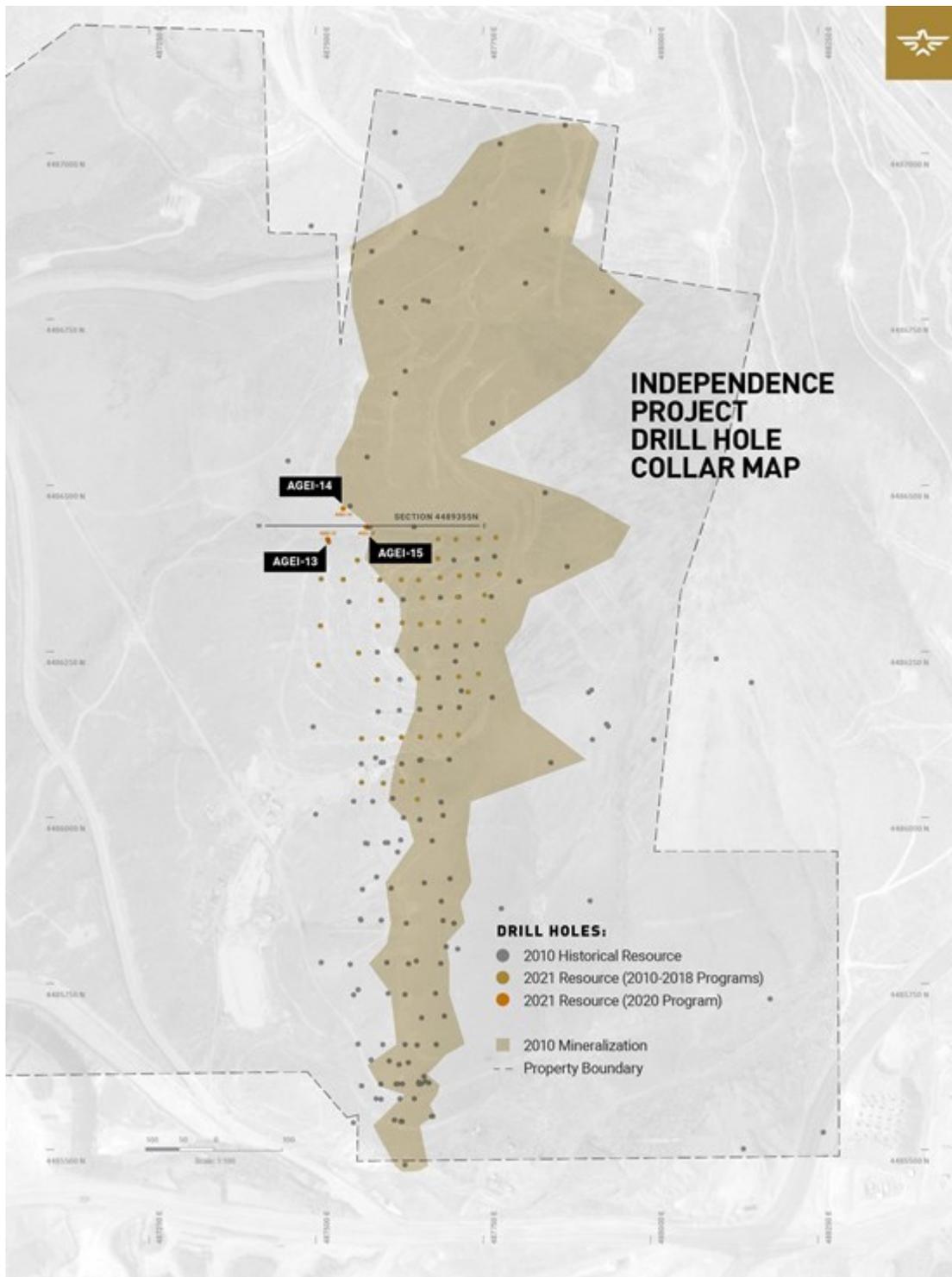


Figure 1

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

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Table 1. 2020 Reverse Circulation Drill Results

Hole	ft from	ft to	ft length	m length	g/t gold	g/t silver
AGEI-13	360	440	80	24.4	0.42	6.8
AGEI-14	450	650	200	61.0	0.28	2.8

including	455	510	55	16.8	0.57	3.1
AGEI-15	5	20	15	4.6	0.41	3.2
AGEI-15	250	360	110	33.5	0.45	3.3
including	335	355	20	6.1	1.11	7.8

All assay results are drill widths not true widths, which is undetermined at this time.



Figure 2

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Quality assurance

All samples were shipped to the ALS Minerals prep lab in Elko, Nevada with analyses completed at the ALS Minerals Lab in Reno, Nevada. Both facilities are ISO 9001:2015 and ISO/IEC 17025:2017 certified. All samples are analyzed utilizing ALS ME-ICP41 procedure, an aqua regia digestion with ICP-AES finish, with gold determined by the Au-AA23 procedure, a 30-gram fire assay with AAS finish. ALS Minerals is independent from Golden Independence. Golden Independence institutes a rigorous QA/QC

program of duplicate samples, blanks and standards. Based on a review of the QA/QC data is not aware of any other factors that could materially affect the accuracy or reliability of the data referred to herein.

R. Tim Henneberry, PGeo (British Columbia), President and Director of Golden Independence Mining Corp., is the qualified person who has reviewed and approved the technical content of this news release on behalf of the company.

About Golden Independence Mining Corp.

Golden Independence Mining Corp. is an exploration company currently focused on exploring the advanced-stage Independence Gold Property located in the Battle Mountain-Cortez Trend, Nevada and the Champ precious metal property near Castlegar, British Columbia. The Independence Gold Property benefits from over US\$25 million in past exploration, including over 200 holes drilled, and is located adjacent to Nevada Gold Mines' Phoenix-Fortitude mining operations in the Battle Mountain-Cortez trend of Nevada.

FOR FURTHER INFORMATION PLEASE CONTACT:

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