



**GOLDEN  
INDEPENDENCE™**

**GOLDEN INDEPENDENCE CLOSSES OVERSUBSCRIBED \$4 MILLION FINANCING AND  
COMPLETES FIRST PAYMENT UNDER OPTION AGREEMENT**

**Vancouver, British Columbia** –September 30, 2020 – (CSE: IGLD, FRA:6NN) (the “Company”) announces it completed the previously-announced non-brokered private placement for gross proceeds of \$4,000,000 (the “Private Placement”).

The financing resulted in the issuance of 14,285,714 units (each a “Unit”) at \$0.28 per unit. Each Unit is comprised of one common share and one-half of one transferrable common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.42 per share for a period of one year from the date of issuance. The Warrants contain an acceleration provision which will provide that, should the Company’s common shares trade at or above \$0.65 for a period of ten or more consecutive trading days (the “Acceleration Condition”), the expiry date of the Warrants will be accelerated to 30 days from the date that the Company provides notice (whether by written notice to the holder or the issuance of a press release) that the Acceleration Condition has been satisfied.

In connection with the Private Placement, the Company paid an aggregate of \$132,925 in cash finders’ fees plus issued a total of 462,731 share purchase warrants (the “Finders’ Warrants”). The Finders’ Warrants will have the same terms as the Warrants forming part of the units. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months and one day from the date of issuance.

As previously announced, the Company has entered into an option agreement (the “Option Agreement”) with America’s Gold Exploration Inc. (“AGEI”) to acquire up to a 75% interest in the advanced-stage Independence Gold Property located in the Battle Mountain-Cortez Trend, Nevada (the “Independence Property”). The Option Agreement was subject to receipt by the Company, within three weeks of execution of the Option Agreement, of a title opinion on the Independence Property acceptable to the Company, acting reasonably. The Company is pleased to confirm that it has received the title opinion and has advanced US\$50,000 to AGEI and issued AGEI 500,000 common shares in accordance with the terms of the Option Agreement.

Tim Henneberry, CEO & Director, stated “The overwhelming response leading to an upsized and oversubscribed Private Placement, provides a significant vote of confidence in our projects from our shareholders. The capital raised will allow us to rapidly advance our near-term exploration plans,



commencing early October. Our focus remains on de-risking the Independence Project through a confirmatory and expansionary fully permitted drill program of up to 180 holes, leading to an updated resource estimate in conjunction with contemporaneous advancements on permitting and development..”

**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.

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**FOR FURTHER INFORMATION PLEASE CONTACT:**

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*Forward Looking Information*

*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 involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, statements relating to plans and results of exploration and the magnitude and quality of the Independence Property, the Company’s near term exploration plans and the preparation of an updated mineral resource statement for the Independence Property. There are numerous risks and uncertainties that could cause actual results and the Company’s plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties; (i) risks inherent in the mining industry; (ii) regulatory and environmental risks; (iii) results of exploration activities and development of mineral properties and the risk that such results cause 66 Resources to elect to terminate the Option Agreement; (iv) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. 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](http://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.*