

# Golden Independence Announces Private Placement

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Vancouver, January 30, 2023 - [Golden Independence Mining Corp.](#) (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NNA) (the "Company" or "Golden Independence") is pleased to announce a non-brokered private placement (the "Private Placement") consisting of up to 6,451,612 units ("Units") at a price of \$0.31 per Unit for total gross proceeds of up to approximately \$2,000,000. Each Unit consists of one common share (a "Common Share") and one whole Common Share purchase warrant (a "Warrant"). Each Warrant is exercisable for one additional Common Share at an exercise price of \$0.50 for a period of two years. The Company may pay cash finders' fees equal to 6% of the gross proceeds of the Private Placement and issue finders' warrants (having the same term as the Warrants) equal to 6% of the number of Units issued.

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.

The Company intends to use the net proceeds of the Private Placement for exploration work on its properties and for working capital. Closing of the Private Placement is subject customary conditions of closing, including the approval of the Canadian Securities Exchange.

About Golden Independence Mining Corp.

[Golden Independence Mining Corp.](#) is a development company currently focused on the advanced-stage Independence project located adjacent to Nevada Gold Mine's Phoenix-Fortitude mine in the Battle Mountain-Cortez Trend of Nevada. 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Cautionary Statements Regarding Forward-Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the completion of the Private Placement and the intend use of proceeds of the Private Placement. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those expressed or implied in such forward-looking statements.

These forward-looking statements reflect the beliefs, opinions and projections on the date the statements are

made and are based upon a number of assumptions and estimates, primarily the assumption that the Private Placement will complete and that the net proceeds of the Private Placement will be utilized as stated, that, while considered reasonable by the Company, are inherently subject to uncertainties and contingencies including, primarily but without limitation, the risk that the Canadian Securities Exchange will not approve the Private Placement or the conditions to completion of the Private Placement are not satisfied and management's discretion to reallocate the net proceeds of the Private Placement. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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