

Golden Independence Mining Corp. Announces Acquisition of Yukon Mineral Claims

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Vancouver, April 25, 2023 - [Golden Independence Mining Corp.](#) (CSE: IGLD) (OTCQB: GIDMF) (FSE: 6NNA) (the "Company" or "Golden Independence") is pleased to announce it has acquired a portfolio of quartz mining claims located in the eastern Yukon (collectively, the "Yukon Claims") previously held by Bearing Lithium Corp. ("Bearing"). The Yukon Claims are comprised of three projects covering almost 8,000 hectares, the HY-Jay, VBA and VM, all of which are located along the 50-kilometre Upper Hyland River Gold Belt. This belt of favourable stratigraphy, comprised of Upper Proterozoic to Lower Cambrian Hyland Group, is host to several high-grade, sediment-hosted orogenic gold vein occurrences.

"The acquisition of these claims for no material consideration represents an accretive transaction which provides optionality on an emerging gold district in the Yukon," commented Jeremy Poirier, CEO of Golden Independence. "While we are currently aggregating all the historical exploration data from these projects in order to determine the best next steps forward for the projects, as there are a number of very prospective high-grade samples that have not previously been followed up on."

Figure 1: Regional Map Showing Location of Projects

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7273/163565_809a92b054c6cbc0_001full.jpg

HY-Jay Project

The HY-Jay project is comprised of 198 claims covering an area of approximately 4,110 hectares located on the northwest corner of Seabridge Gold's 3 Aces project and adjoins Stratabound Mineral's Golden Culvert project to the west. Prior exploration has outlined three areas of anomalous gold in rock and soil (the Zig Zag, East Ridge and West zones), all of which occur in a similar geologic setting to those reported at the adjoining 3 Aces project. The West zone is characterized by a 1.4 kilometre north-northwest trending anomaly, with the East Ridge zone spanning some 0.9 kilometres-long located 800 metres east of the West Zone. Previous exploration at the West and East Ridge zones returned values greater than one gram per tonne gold from quartz veins hosted in metasediments, with one highlight value returning 144 g/t gold. Sampling from the Zig Zag zone returned significant gold assays from grab samples of quartz-arsenopyrite vein material collected from a large field of metasediment and phyllite sub-crop and float boulders, with results from seven grab samples ranging from 2.19 g/t gold up to a maximum of 47.0 g/t gold. (Source: Bearing Resources Ltd. News Releases dated 2011-Nov-24 and 2016-Nov-08)

The project has seen limited historical drilling with one three-hole program totalling 232-metres completed in 2005. The project is comprised of 48 claims for the HY project, which was acquired from Freeport-McMoRan Exploration in 2011 and the balance of the 150 claims were acquired through staking by Bearing Resources Ltd. A 2% net smelter royalty ("NSR") in the favor of Freeport remains on the HY claims, which can be reduced to a 1% NSR through a one-time payment of \$1 million. The Jay claims are not subject to a royalty.

VM & VBA Projects

The VM project, comprised of 104 claims covering approximately 2,160 hectares, is located 20 kilometres northwest of the HY-Jay project. The VM property was staked to cover two stream drainages highlighted by favorable geology and coincident gold and arsenic anomalous (greater than 95 percentile) government regional geochemical survey samples (sample 813102: 53 ppb Au & 50.8 ppm As; sample 813104: 41 ppb Au & 22.0 ppm As).

The VBA project is comprised of 80 claims covering an area of approximately 1,660 hectares located 45 kilometres northwest of the HY-Jay project. The VBA project was staked to cover drainages highlighted by an 824.4 ppm arsenic (greater than 99 percentile) government regional geochemical stream sediment survey anomaly (sample 811614). Results from preliminary work completed at VBA identified a number of multiple station, coincident gold (33 of 265 samples above 17 ppb with a high of 405 ppb gold) and arsenic (23 of 265 above 45 ppm with an high of 14,000 ppm arsenic) soil anomalies. (Source: Bearing Resources Ltd. News Release dated 2016-Nov-08)

The VBA and VM projects are located adjacent to Trailbreaker Resources' Plateau project where drilling has intersected significant mineralization including 13.25 g/t gold over 17.5 metres at the Goldstack Zone and 7.6 g/t gold over 9.03 metres at the Gold Dome Zone. There are no underlying royalties associated with the VBA and VM claims.

Golden Independence cautions investors it has yet to verify the historical data and further cautions investors grab samples are selective by nature and are unlikely to represent average grades of sampling on the entire property.

About Golden Independence Mining Corp.

[Golden Independence Mining Corp.](#) is a development company currently focused on the development-stage Independence project located adjacent to Nevada Gold Mine's Phoenix-Fortitude mine in the Battle Mountain-Cortez Trend of Nevada in addition to the wholly owned Napoleon gold project located in the Kamloops Mining Division of BC and Yukon gold claims in the Watson Lake district of the Yukon. 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. The Napoleon project is comprised of over 1,000 hectares and prospective for multiple forms of gold mineralization, with exploration in the area dating back to the 1970's with the discovery of high-grade gold. The Yukon gold projects are comprised of almost 8,000 hectares of quartz claims prospective for high-grade gold mineralization with historical grab sampling highlights of 144 g/t gold.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, PGeo (British Columbia), a director and president of Golden Independence Mining and a qualified person under National Instrument 43-101.

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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.

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