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NEWS RELEASE

INDEPENDENCE GOLD ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C. (December 19, 2025) – Independence Gold Corp. (TSX.V: IGO)(OTCQB: IEGCF) (the “Company”) is pleased to announce that it has closed the non-brokered private placement announced December 8, 2025 (the “Offering”).

The Company issued 3,622,400 units (the “Units”) at a price of \$0.10 per Unit for proceeds of \$362,240 (the “Unit Proceeds”), and 28,525,092 flow-through common shares (“FT Common Shares”), and together with the Units, the “Securities”) at a price of \$0.11 per FT Common Share for proceeds of \$3,137,760 (together with the Unit Proceeds, the “Funds”), for total proceeds of \$3,500,000 under the Offering.

Randy Turner, President and CEO of the Company commented “We are very pleased that the market continues to support the Company with the completion of another successful financing. This funding will allow us to focus on growing the resources, as well as a major exploration program at the 3Ts Project.”

Each Unit consists of one common share and one-half of one common share purchase warrant (each, a “Warrant”). Each whole warrant is exercisable into one common share in the capital of the Company at an exercise price of \$0.15 per common share for a period of 24 months from the date of issue. The Company paid aggregate cash finder’s fees of \$193,545 cash and issued an aggregate of 1,773,953 non-transferable finders compensation warrants (“Finder’s Warrants”) in connection with the distribution of FT Shares and Units to arm’s length subscribers. Each Finder’s Warrant entitles the holder to purchase one common share of the Company at a price of \$0.15 per common share until December 19, 2027.

Insiders of the Company participated in the private placement on the same terms and conditions as non-arm’s length subscribers, subscribing for a total of 472,400 Units and 500,000 FT Common Shares for aggregate proceeds of C\$102,240. The issuance of these securities to the insiders of the Company are “related party transactions” under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under Sections 5.7(1)(b) and 5.5(b), respectively, of MI 61-101. There has been no prior formal valuation of the common shares and Warrants issued as there has not been any necessity to do so. The Private Placement has been reviewed and unanimously approval by the Company’s board of directors, including the independent directors. In accordance with applicable securities legislation, all securities issued pursuant to the Offering are subject to a hold period of four months plus one day from the date of the completion of the Offering.

The proceeds from the sale of the FT Common Shares will be used by the Company to incur for “Canadian exploration expenses” as defined by the *Income Tax Act* (Canada) at its properties in British Columbia, Canada and the Unit Proceeds will be used for both exploration and general and administrative expenses.

ON BEHALF OF THE BOARD OF INDEPENDENCE GOLD CORP.

“Randy Turner”

Randy Turner, President and CEO

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Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Independence within the meaning of applicable securities laws, including statements with respect to the Company's planned drilling and exploration activities. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Independence's public filings under Independence Gold Corp.'s SEDAR+ profile at www.sedarplus.ca. Although Independence has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Independence disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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