

AMENDED

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102
Continuous Disclosure Obligations

This report amends the Notice of Change of Corporate Structure filed on November 12, 2021

Item 1 Names of the Parties to the Transaction

Golden Independence Mining Corp. (“**Golden**”) and Hilo Mining Ltd. (“**Hilo**”)

Item 2 Description of the Transaction

Pursuant to an arrangement agreement (the “**Arrangement Agreement**”) between Golden and Hilo dated April 22, 2021, Golden has “spun-out” 1,000,000 common shares of Hilo. Hilo holds the Champ exploration property located in the Greenwood Mining District of British Columbia which was previously held by Golden.

On November 12, 2021 (the “**Effective Date**”) Golden and Hilo completed the plan of arrangement (the “**Arrangement**”) pursuant to section 288 of the *Business Corporations Act* (British Columbia). The Arrangement was approved by the shareholders of Golden on June 1, 2021. Final approval of the Arrangement was obtained from the Supreme Court of British Columbia on June 22, 2021. Effective the Effective Date, Golden no longer holds any shares of Hilo. Full details of the Arrangement are contained in Golden’s Management Information Circular dated April 29, 2021.

The CUSIP and ISIN numbers for Golden are 3811083104 and CA3810831048 respectively.

The CUSIP and ISIN numbers for Hilo are 432827103 and CA4328271032 respectively.

As a result of the Arrangement, Hilo became a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

Item 3 Effective Date of the Transaction

November 12, 2021.

Item 4 Name of Each Party, if any, that ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

Not applicable.

Item 5 Date of the Reporting Issuer's First financial Year-End after the Transaction, if applicable

Hilo's first financial year end following the Effective Date will be May 31, 2022.

Item 6 The Period, including comparative period, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year after the Transaction, if applicable

Hilo will be required to file unaudited interim financial statements for the period ended November 30, 2021 year no later than 60 days following such date, unaudited interim statements for the period ended February 28, 2022 no later than 60 days following such date and audited financial statements for the year ended May 31, 2022 no later than 120 days following such date.

Item 7 Documents filed under NI 51-102 that describe the Transaction

The terms of the Arrangement are summarized in:

- a) Golden's Management Information Circular dated April 29, 2021; and
- b) Golden's New Releases dated January 22, 2021 and May 10, 2021,

copies of which have been filed (or will be filed) on SEDAR and are available under Golden's profile at www.sedar.com.

DATED: January 21, 2022.