



PRESS RELEASE

CONTACT:

Jack W Gustavel, Chairman & CEO
1260 W Riverstone Drive
Coeur d'Alene, Idaho 83814
(208) 292-1902

FOR IMMEDIATE RELEASE

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IDAHO INDEPENDENT BANK INCREASES STOCK BUYBACK PLAN TO \$7 MILLION

Coeur d'Alene, Idaho – Jack W. Gustavel, Chairman and Chief Executive Officer of Idaho Independent Bank (“IIB” or the “Bank”) (OTC BB: IIBK), announced that the Board of Directors authorized increasing IIB's 2014 Buyback Plan ("Buyback") to \$7 million of the Bank's Common Stock ("Common Stock") and extending the Buyback for a year, or earlier if the \$7 million maximum has been expended.

As of January 17, 2017, \$4.8 million of Common Stock had been purchased. The Common Stock may be used in connection with IIB’s employee benefit plans and/or for other corporate purposes. Purchases are subject to availability, market conditions, and other factors.

About IIB

IIB was established in 1993 as an Idaho state-chartered, commercial bank that operates branches in Boise (3), Caldwell, Coeur d'Alene, Hayden, Meridian, Mountain Home, Nampa, Star, and Sun Valley/Ketchum, Idaho. IIB has been named to DepositAccounts.com’s Top 200 Healthiest Banks in America for the second straight year and received honorable mention from Populus for being one of the 2016 Best Places to Work in Idaho. The Bank has approximately 200 employees throughout the State of Idaho. To learn more about IIB, visit us online at www.theidahobank.com.

Statements contained herein concerning future performance, developments or events, expectations for earnings, growth and market forecasts, and similar statements that are not historical facts are intended to be “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995, and as such, are subject to a number of risks and uncertainties that may cause actual results to differ materially from expectations or our stated objectives. Factors that could cause actual results to differ materially, include, but are not limited to, declines in regional and general economic conditions; changes in interest rates, deposit flows, demand for loans, real estate values, competition, and/or loan delinquency rates; changes in accounting principles, practices, policies, or guidelines; changes in legislation or regulations; changes in the regulatory environment; changes in monetary policy of the Federal Reserve Bank; changes in fiscal policy of the Federal government and the State of Idaho; changes in other economic, competitive, governmental, regulatory, and technological factors affecting operations, pricing, products, and services; material unforeseen changes in the liquidity, results of operations, or financial condition of the Bank's customers. Accordingly, these factors should be considered in evaluating forward-looking statements, and there should not be undue reliance placed on such statements. The Bank undertakes no responsibility to update or revise any forward-looking statements.