i-80 GOLD CORP

CREATING A NEVADA-FOCUSED, MID-TIER GOLD PRODUCER

NYSE: IAUX | TSX: IAU

August 2026

Cautionary Disclaimer Regarding Forward-Looking Statements

Certain statements in this presentation constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, including but not limited to management's assessment of i-80 Gold Corp.'s ("i-80 Gold" or the "Company") future plans and operations; the anticipated timing of permitting the Lone Tree Plant, including for a construction decision, construction and commissioning; the anticipated benefits of the refurbished processing plant including to cash margins and recoveries; the anticipated cost and payback period of the refurbishment plan; the perceived merit of projects or deposits; the impact, timing, and execution of the Company's development plan; ability to upgrade mineral resources and expand mineral resource base; anticipated improvement in project economics; the anticipated timing of permitting, production, project development, the completion of the Financing Package comprising part of the recapitalization plan; ability and timing to complete recapitalization plan; completion dates for pre-feasibility/feasibility studies, technical studies, and recapitalization plan; execution and timing of all asset advancements in the Financing Package and the new development plan; that ramp-up activities at Granite Creek will lead to steady state production; the Granite Creek dewatering campaign; the potential to utilize the autoclave infrastructure at the Lone Tree Plant to process mineralized material pending the outcome of the 2025 refurbishment, and benefits resulting from such utilization; that Mineral Point will become the Company's largest producing asset and is expected to provide the biggest step change in company-wide production; the successful permitting of each project; the ability to further de-risk the development pipeline; the timing, completion and results of the Company's drill programs; the inclusion of drill results in future feasibility studies; that any of the projects will reach commercial production; and the Company's ability to achieve mid-tier production status; outlook on gold output; the anticipated growth expenditures; the anticipated timing of permitting, production, project development or technical studies; the timing and completion of the Financing Package, including the royalty sale with Franco-Nevada Corporation and the gold prepayment facility with National Bank of Canada and Macquarie Bank Limited; anticipated transition of prepayment facility into revolver; the Company's 2026 production, operating and development cost guidance; the anticipated timing for water treatment plant completion at Granite Creek; anticipated commissioning of the Lone Tree Plant by the end of 2027; the expected timing of first gold from upper Archimedes; the anticipated redemption of existing convertible debentures; and the potential sale of a non-core asset constitutes forward looking statements or forward-looking information within the meaning of applicable securities laws.

All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Readers are cautioned that the assumptions used in the preparation of information, although considered reasonable at the time of preparation, may prove to be inaccurate and, as such, reliance should not be placed on forward looking statements.

The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, if any, that the Company will derive therefrom. By their nature, forward looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including general economic and industry conditions, volatility of commodity prices, title risks and uncertainties, the ability to access sufficient capital from internal and external sources such as selling assets or obtaining additional capital on terms that may be onerous or highly dilutive. Any potential future capital raise will depend on the capital markets and its financial condition at such time, currency fluctuations, construction and operational risks, licensing and permit requirements, environmental risks, competition from other industry participants, the lack of availability of qualified personnel or management, imprecision of mineral resource, or production estimates. Additional risks include uncertainties related to completion of the Financing Package and satisfaction of customary closing conditions; risks associated with the refurbishment of the Lone Tree Plant, including cost overruns and construction delays; risks related to third-party toll milling arrangements and processing delays; uncertainties regarding water management and groundwater inflows at Granite Creek and other projects; and risks related to the conversion of mineral resources and the results of anticipated updated technical reports. Please see "Risks Factors" in the Form 10-K for the fiscal year ended December 31, 2025 for more information regarding risks pertaining to the Company, which is available on EDGAR at www.sec.gov/edgar and SEDAR+ at www.sedarplus.ca. Readers are encouraged to carefully review these risk factors as well as the Company's other filings with the U.S. Securities and Exchange Commission and the Canadian Securities Administrators. All forward-looking statements contained in this presentation speak only as of the date of this presentation or as of the dates specified in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by applicable law. Additional information relating to i-80 Gold can be found on i-80 Gold's website at www.i80gold.com, SEDAR+ at www.sedarplus.ca,and on EDGAR at www.sec.gov/edgar.

Cautionary Note to U.S. Investors Concerning Estimates of Resources: This presentation uses the term "inferred resources". "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. Under Canadian and U.S. rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases, and may not be converted to mineral reserves. The Company has prepared technical reports for its material properties in accordance with Regulation S-K Subpart 1300 ("S-K 1300") as well as under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). While the determination of mineral resources under NI 43-101 and S-K 1300 are similar, they are not identical. Readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of mineral resources that are not mineral reserves has not demonstrated economic viability.

Caution Regarding Mineral Resource Estimates: This presentation uses the terms measured mineral resources, indicated mineral resources, and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Mineral resource estimates may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. However, other than as disclosed in this presentation, i-80 is not aware of any known environmental, permitting, legal, title, socio-political, marketing or other relevant issues that could materially affect the estimates of mineral resources disclosed herein. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to the category of indicated mineral resource or measured mineral resource. The mineral resource estimates have been classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's CIM Definition Standards on Mineral Resources and Mineral Reserves adopted in 2019 and incorporated by reference into NI 43-101 as well as under S-K 1300. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

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Unless otherwise indicated, i-80 has prepared the technical information in this presentation ("Technical Information") based on information contained in the technical reports (collectively the "Technical Reports") listed below concerning the Ruby Hill project, the Lone Tree project, the Cove project and the Granite Creek project available under i-80 's profile on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov/edgar as well as on i-80's website. Each Technical Report was prepared by or under the supervision of a qualified person (a "Qualified Person") as defined in NI 43-101 and S-K 1300. For readers to fully understand the information in this presentation, they should read the Technical Reports in their entirety, including all qualifications, assumptions and exclusions that related to the information set out in this presentation which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Technical Reports are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Technical Reports. All maps and diagrams are for illustrative purposes only and not to scale.

The technical information in this presentation has been prepared under the supervision of, and has been reviewed and approved by of Paul Chawrun, P.Eng., member of the Professional Engineers of Ontario (PEO) and the Company's Chief Operating Officer, and Tyler Hill, CPG., Vice President Geology for the Company, each of whom are qualified persons within the meaning of NI 43-101 and S-K 1300.

TECHNICAL REPORTS	REPORT DATE
NI 43-101 Preliminary Economic Assessment Technical Report for the Cove Project, Lander County, Nevada S-K1300 Initial Assessment & Technical Report Summary for the Cove Project, Lander County, Nevada	March 31, 2025 March 26, 2025
NI 43-101 Preliminary Economic Assessment Technical Report for the Granite Creek Mine Project, Humboldt County, Nevada, USA S-K1300 Initial Assessment of the Granite Creek Mine, Humboldt County, NV	March 31, 2025 March 26, 2025
NI 43-101 Technical Report on the Mineral Resource Estimates for the Lone Tree Deposit, Nevada S-K 1300 Technical Report Summary on the Mineral Resource Estimates for the Lone Tree Deposit, Nevada	March 31, 2025 March 24, 2025
NI 43-101 Preliminary Economic Assessment Technical Report for the Ruby Hill Project, Eureka Country, Nevada, USA S-K1300 Initial Assessment of the Ruby Hill Project, Eureka County NV	March 31, 2025 March 29, 2025

Comparable Information: The comparable information about other issuers was obtained from public sources and has not been verified by the Company. "Comparable" means information that compares an issuer to other issuers. The information is a summary of certain relevant operational and valuation attributes of certain mining and resource companies and has been included to provide the prospective investor an overview of the performance of what are expected to be comparable issuers. The comparables are considered to be an appropriate basis for comparison with the Company based on their industry, size, operating scale, commodity mix, jurisdiction, capital structure and additional criteria The comparable issuers face different risks from those applicable to the Company. Readers are cautioned that there are risks inherent in relying on comparables and that past performance is not indicative of future performance and that the performance of the Company may be materially different from the comparable issuers.

Foreign Exchange Assumptions: All amounts discussed herein are denominated in U.S. dollars unless otherwise specified.

The information contained in this presentation reflects our assumptions, opinions, estimates, plans, beliefs and expectations as **August 10, 2026** and is subject to change without notice.

Building a Mid-Tier Gold Producer

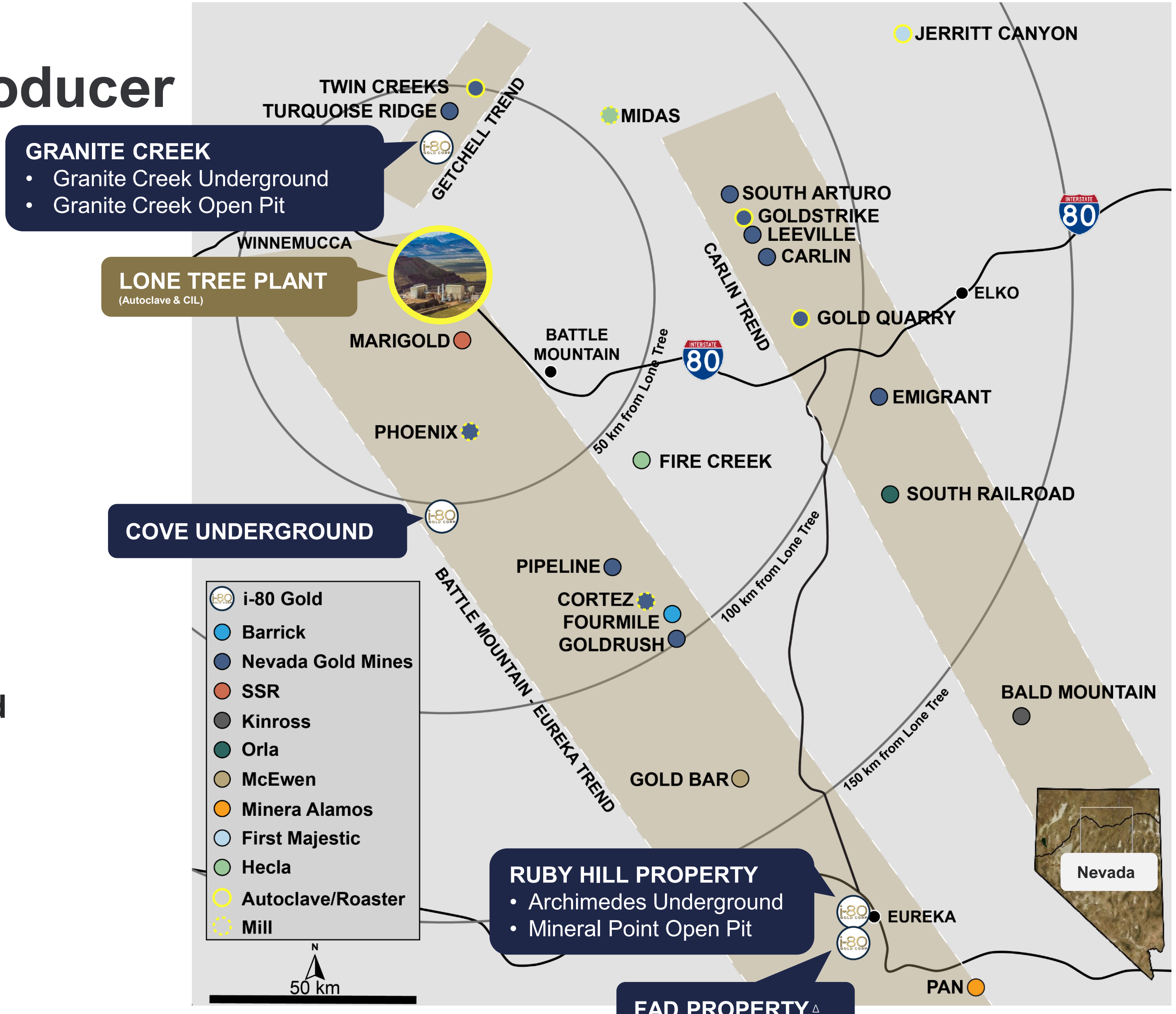
Industry-Leading Pipeline of Gold Projects
- 5 brownfield gold projects with existing infrastructure
- 1 autoclave plant fed by 3 underground projects
- Construction and development underway
- Targeting ~600,000 oz Au/year by the early 2030s(1)

All Deposits Open For Expansion
- Well-understood geology and metallurgy
- Fifth largest mineral resource holder in Nevada

Funded Development Plan(1)
- Raised >$1B in secured and available capital(19)

Experienced, Strengthened Leadership & Board
- Proven track record from exploration and financing to development and production
- Deep Nevada mining expertise
- Strengthened board and management

Nevada Ranked #1 Jurisdiction Globally for Mining Investment Attractiveness*

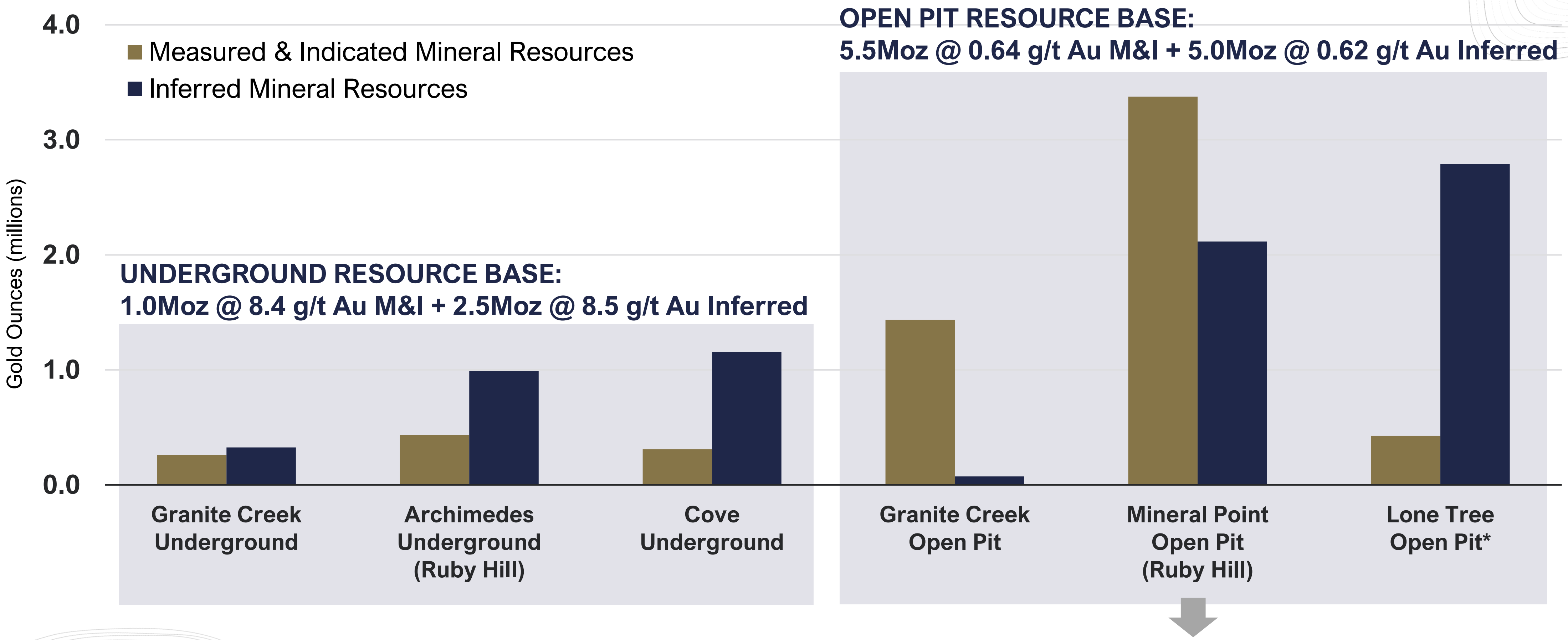


ΔNot included in current development plan.
(1)(19) See Endnotes 1 and 19 in Appendix. *Source: Fraser Institute Annual Survey of Mining Companies, 2025.

Strong Resource Base With All Deposits Open For Expansion

Completed, ongoing, and planned infill drill programs over the next 24 months aim to convert Inferred mineral resources to the Measured and Indicated category and to expand the total resource base.

TOTAL GOLD MINERAL RESOURCE ESTIMATE: 6.5Moz MEASURED & INDICATED & 7.5Moz INFERRED



Silver resource at Mineral Point:
104.3Moz M&I @ 15.0 g/t Ag
91.5Moz Inferred @ 14.6 g/t Ag

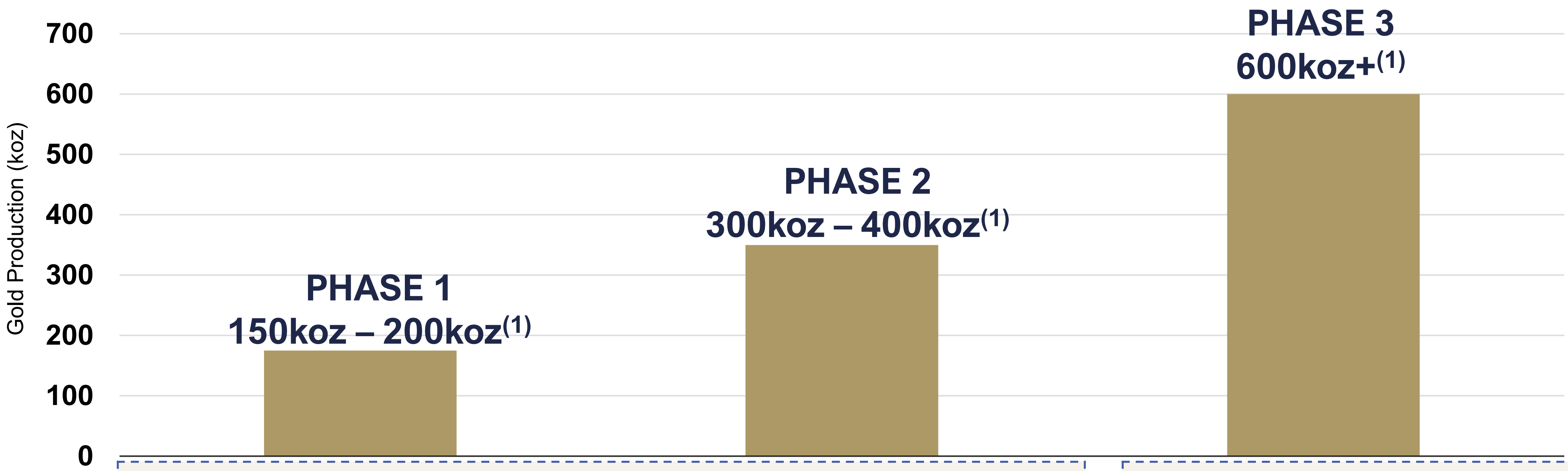
*Lone Tree open pit deposit is not included in the current development plan.

Refer to the related Endnotes and to the Mineral Resources Attributable to i-80 Gold Corp. slide in the Appendix for the notes related to the following mineral resource estimates, such as classification, cutoff grades, reporting standards, and relevant assumptions.

COMPANY OVERVIEW

Establishing a Scalable Multi-Asset Mid-Tier Gold Producer

ANTICIPATED AVERAGE ANNUAL GOLD OUTPUT[1]



2028E – 2029E

GRANITE CREEK UNDERGROUND
Status: Operating (Ramp-up)

ARCHIMEDES UNDERGROUND
Status: Construction

LONE TREE AUTOCLAVE (*2028*)
Status: Refurbishment

2030E – 2031E

+ COVE UNDERGROUND
Status: Technical Studies & Permitting

+ GRANITE CREEK OPEN PIT
Status: Technical Studies & Permitting

Funded from secured & committed capital[1,19]

2032E+

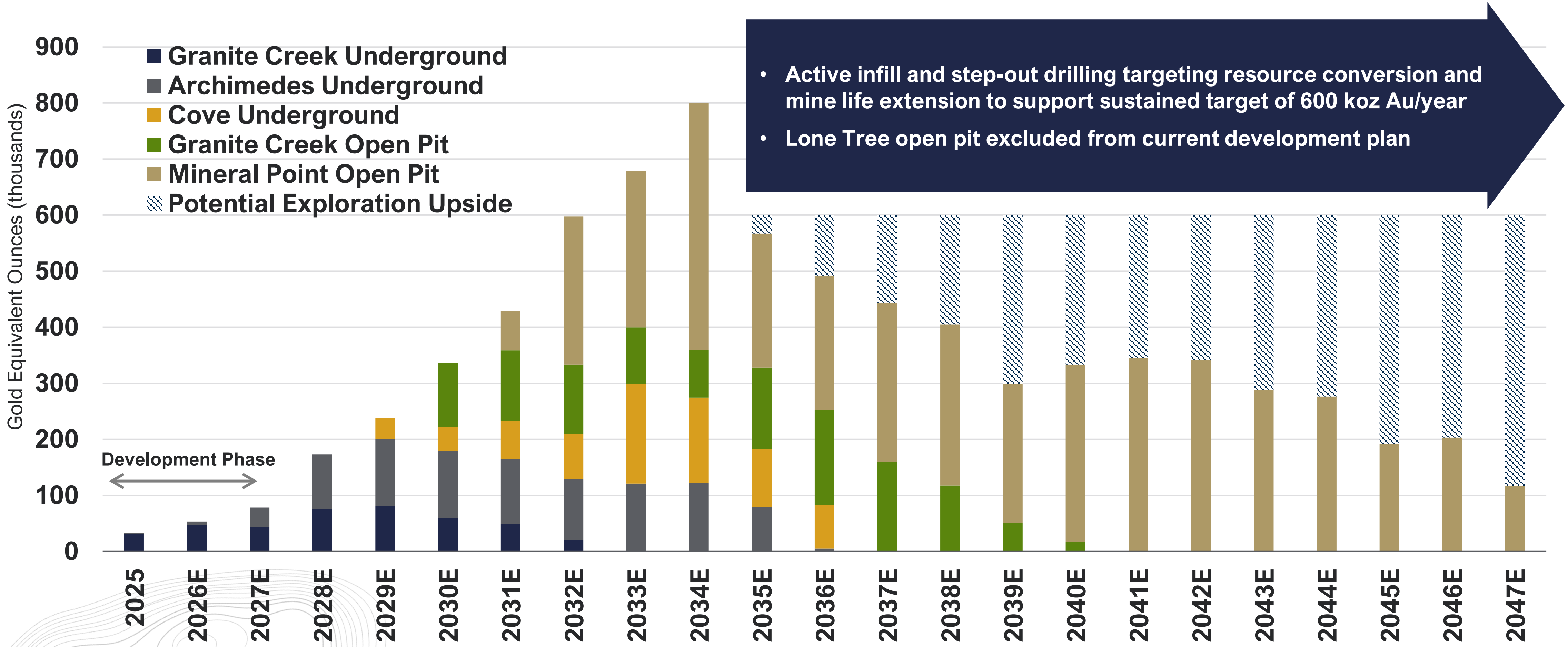
+ MINERAL POINT OPEN PIT
Status: Infill & Step-out Drilling, Technical Studies & Permitting

Funded from expected cash flows[19]

(1)(19) See Endnotes 1 and 19 in Appendix

Multi-Deposit Portfolio With Near-Term Production Growth

ANTICIPATED ANNUAL GOLD OUTPUT[1]



See Disclaimer Regarding Forward-Looking Statements & referenced technical reports

(1) See Endnote 1 in Appendix

Significant Value Embedded Across i-80 Gold's Asset Portfolio

Trading at a Significant Discount to Project NPV and Growth Potential

	Project	After-tax NPV$_{(5\%)}$[2]		IRR		Average Annual Gold Production Target[1] *(following ramp up)*	Production Start Year
		$2,175/oz Au	$3,000/oz Au	$2,175/oz Au	$3,000/oz Au		
Refractory Material	**Granite Creek Underground**	$155M	$373M	-	-	59.6koz	*Ramp up phase*
Refractory Material	**Archimedes Underground**	$127M	$644M	23%	81%	101.9koz	2026E
Refractory Material	**Cove Underground**	$271M	$626M	30%	54%	100koz	2029E
Refractory Material	**TOTAL UNDERGROUND PROJECTS**	**$553M**	**$1.6B**			**150koz – 250koz**	
Oxide Material	**Granite Creek Open Pit**	$421M	$926M	30%	52%	128.6koz Au	2030E
Oxide Material	**Mineral Point Open Pit***	$614M	$2,343M	12%	29%	282koz AuEq[3]	2031E
Oxide Material	**TOTAL OPEN PIT PROJECTS**	**$1.0B**	**$3.3B**			**+400koz**	
	TOTAL	**$1.6B**	**$4.9B**				

See Disclaimer Regarding Forward-Looking Statements & referenced technical reports
(1)(2)(3) See Endnotes 1, 2 and 3 in Appendix
* Mineral Point NPV and IRR at $3,000/oz Au & $35.00/oz Ag

Three Phase Development Plan: Achievable and Advancing

Phase		Project	2026	2027	2028	2029	2030	2031	2032	Latest & Upcoming Economic Studies
PHASE 1	*Refractory*	Granite Creek Underground	*Toll Milling*		PRODUCTION					☑ Q1 2025 – PEA (update from 2021) ☐ **Q3 2026 – Feasibility Study**
		Archimedes Underground	CONSTRUCTION	*Toll Milling*	PRODUCTION					☑ Q1 2025 – PEA ☐ **Mid-2027 – Feasibility Study**
		Lone Tree Autoclave Processing Facility	REFURBISHMENT		PROCESSING					☑ Q1 2025 – Mineral Resource Estimate ☑ Q4 2025 – Refurbishment Study
PHASE 2	*Refractory*	Cove Underground	PERMITTING & TECHNICAL		CONSTRUCTION		PRODUCTION			☑ Q1 2025 – PEA (update from 2021) ☐ **Q3 2026 – Feasibility Study**
	Oxide	Granite Creek Open Pit	PERMITTING & TECHNICAL		CONSTRUCTION		PRODUCTION			☑ Q1 2025 – PEA (update from 2021) ☐ **Feasibility Study (timing under review)**
PHASE 3	*Oxide*	Mineral Point Open Pit	PERMITTING & TECHNICAL				CONSTRUCTION	PRODUCTION		☑ Q1 2025 – PEA ☐ **Mid-2027 – Pre-Feasibility Study**

Anticipated timelines illustrated above are subject to the successful refurbishment and commissioning of the Company's Lone Tree Plant.

Recapitalization Plan Completed Q1 2026

Raised >$1B in Secured & Available Capital[19]

- Combination of financing arrangements from Q2 2025 to Q1 2026, completed ahead of mid-2026 target
- Retired ~$165M of existing debt in March 2026

Recapitalization Initiatives	
~$300M	**May 2025 Equity Financings**[19]
$250M	**Franco-Nevada Royalty***
~$288M	**3.75% Convertible Senior Notes Due 2031**
$150M	**Gold Prepay** (National Bank & Macquarie Bank)
$100M	**Secured Gold Prepay*** (National Bank & Macquarie Bank) **Subject to Drawdown Conditions**
~$1.1B	

Cash Balance of ~$460M *(as at June 30, 2026)*

Funded Development Plan

Funded through Phase 1 & Phase 2[1,19]

- 3 underground projects (Granite Creek, Archimedes & Cove)
- Lone Tree Plant refurbishment and restart
- 1 open pit oxide project (Granite Creek)

Annual gold output expected to increase to a target of ~300koz – 400koz Au[1] **from <50koz Au currently**

Advance Mineral Point infill drilling, engineering, and technical studies to support a PFS and future permitting ahead of Phase 3

Phase 3 – Mineral Point open pit oxide project – expected to be funded by operating cash flow[1]

Funds portfolio-wide resource expansion and infill drilling, and provides working capital and balance sheet flexibility

*Royalty and Gold Prepay accordion feature are subject to drawdown conditions
(1)(19) See Endnotes 1 and 19 in Appendix

Executing Across The Business & Repositioned For Growth

2024	✓	**New Development Plan**	Established a three-phase plan to advance all five gold projects and one processing facility, targeting ~600,000 oz Au in average annual output in the early 2030s[1]
2025	✓	**Completed PEAs For All Five Projects**	Filed Preliminary Economic Assessments defining total portfolio $NPV_{(5\%)}$ of $4.9B at $3,000/oz Au[2]
	✓	**Stabilized Granite Creek Underground Development & Gold Output**	Enhanced dewatering infrastructure improving water ingress and main decline advancement
	✓	**Commenced Construction at Archimedes Underground**	Initiated development of second planned underground mine
	✓	**Lone Tree Plant Refurbishment Engineering Study**	Completed engineering study which confirmed a nameplate capacity of 827,806 tpa, scope of work, and ~$430M total cost estimate (incl. capital spares and contingency)
2026	✓	**Positive Construction Decision on Lone Tree Plant Refurbishment**	Positive construction decision granted by the Board following extensive trade-off studies and engineering study completion
	✓	**Secured >$1B in Total Funding Under Recapitalization Plan**	Transformational financing package of up to ~$775M and equity financing of ~$300M (including expected warrant exercise)[5] establishing a fully funded development plan
	✓	**Commenced Lone Tree Plant Demolition**	Commenced demolition of existing plant components requiring replacement as part of refurbishment
Ongoing	✓	**Added Depth to Key Functions & Board**	Strategic hires, promotions, and board appointments across key functions to strengthen execution of the development plan, including 2025 COO appointment

(1)(2)(5) See Endnotes 1,2 and 5 in Appendix

Near-Term Catalysts

12 - 18 Months

TECHNICAL STUDIES

- ❑ Granite Creek underground (Feasibility) — Q3 2026
- ❑ Cove underground (Feasibility) — Q3 2026
- ❑ Archimedes underground (Feasibility) — Approx. mid-2027
- ❑ Mineral Point open pit (Pre-Feasibility) — Approx. mid-2027
- ❑ Granite Creek open pit (Feasibility) — Timing under review

LONE TREE PLANT

- ❑ Commence construction — Q4 2026
- ❑ First gold pour — Q2 2027

ARCHIMEDES UNDERGROUND

- ❑ First gold mined — Q4 2026

i-80 Gold: Positioned For a Re-Rating

	WHY US		WHY NOW
1	Tier-1 Pro-Mining Jurisdiction	1	Fully Funded Development Plan
2	One of the Largest Gold & Silver Resource Holders in Nevada	2	Execution Plan Largely on Track
3	Organic Growth to Mid-Tier Status	3	Compelling Valuation Disconnect

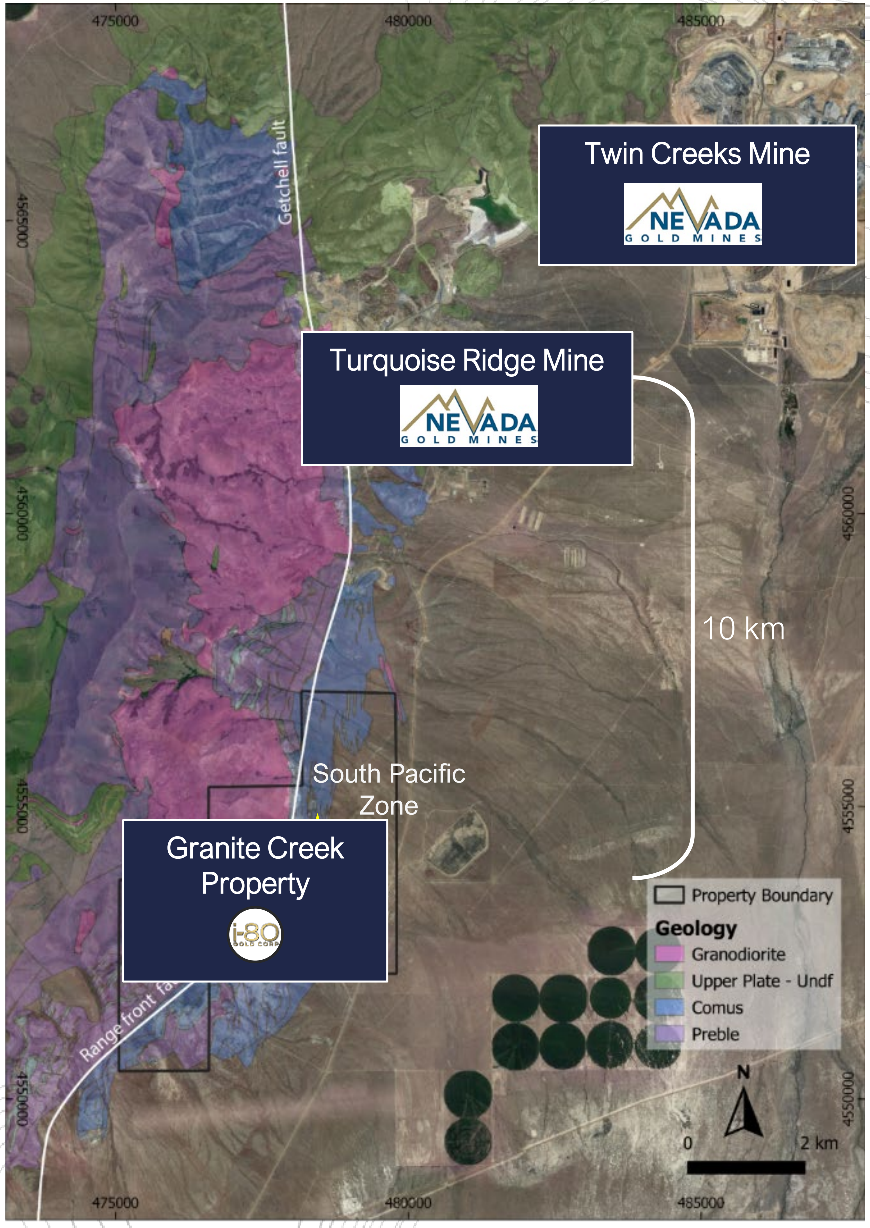
Granite Creek Property

PROJECTS ON THE PROPERTY

- Granite Creek Underground (ramp up phase)
- Granite Creek Open Pit

Located 10 km from Nevada Gold Mines' prolific Turquoise Ridge Complex which currently hosts ~20Moz of gold resources[9]

Situated at the intersection of the highly prolific Battle Mountain-Eureka and Getchell gold trends



See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(9) See Endnote 9 in Appendix

GRANITE CREEK UNDERGROUND

Status

Operating (ramp up)

Measured & Indicated Resource(10)

261koz @ 10.5 g/t Au

Inferred Resource(10)

326koz @ 13.0 g/t Au

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(10)(11) See Endnotes 2, 10 and 11 in Appendix

PEA HIGHLIGHTS

Mine Life

~8 years

Average Annual Gold Production (following ramp-up)

~60koz @ AISC(11) $1,597/oz

$2,175/oz Gold Price Assumption

After-Tax NPV$_{(5\%)}$(2)	After-Tax IRR	After-Tax Cash Flow(2)
$155M	-	$197M

$2,900/oz Gold Price

After-Tax NPV$_{(5\%)}$(2)	After-Tax IRR	After-Tax Cash Flow(2)
$344M	-	$420M

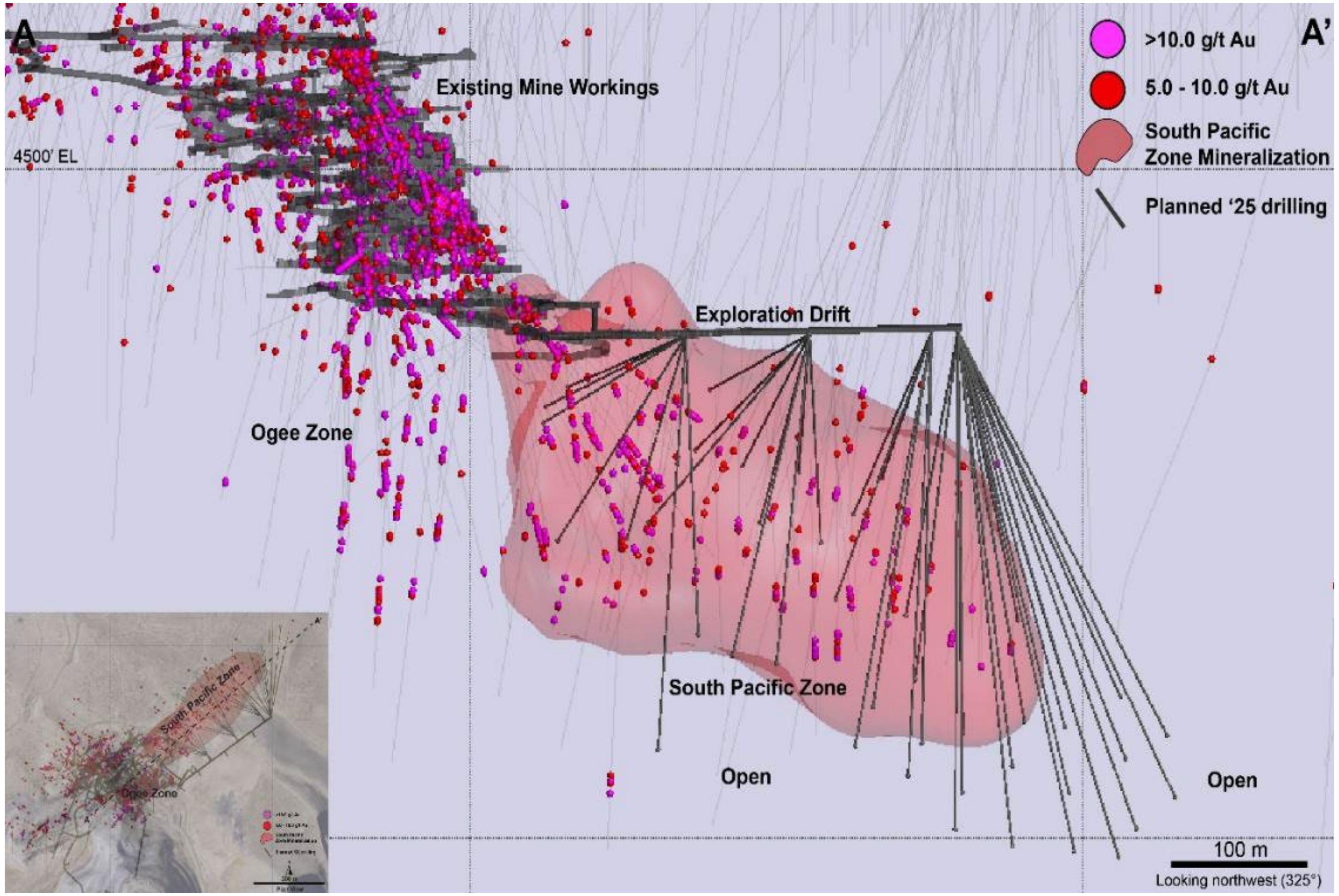
Next Planned Technical Study

Q3 2026 Feasibility Study

i-80 Gold's First Underground Gold Mine

- Achieved 2025 guidance with 22,977oz Au plus sulfide stockpile of ~6,500 oz of recovered gold*
- Strong resource reconciliation to model on tonnage and grade since ramp-up start in 2023
- Reduced water-related impact on operations; second expanded, initial phases of commissioning a second water treatment plant commenced Q3 2026
- Main decline and lateral development ahead of mine plan
- Infill and step-out drilling program currently underway

OGEE & SOUTH PACIFIC ZONES

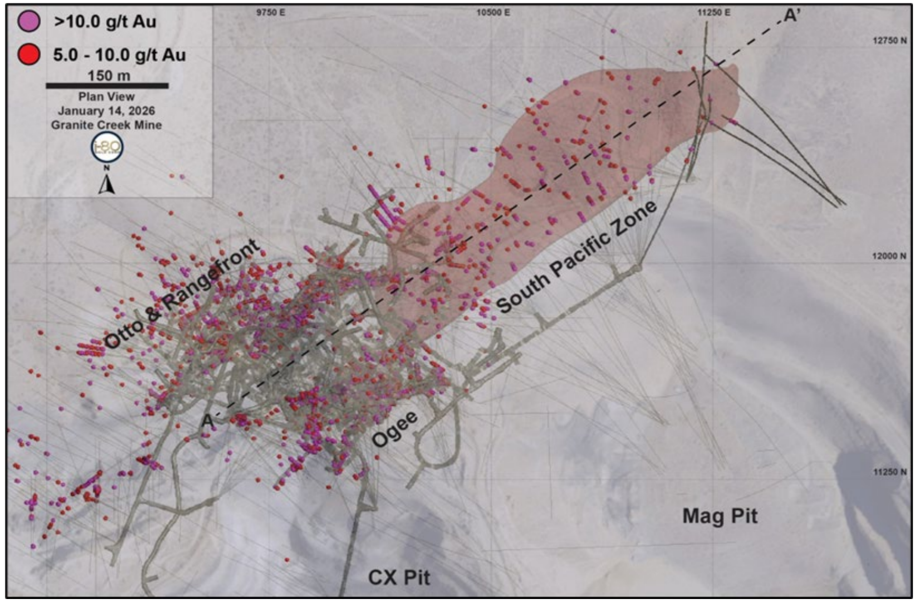


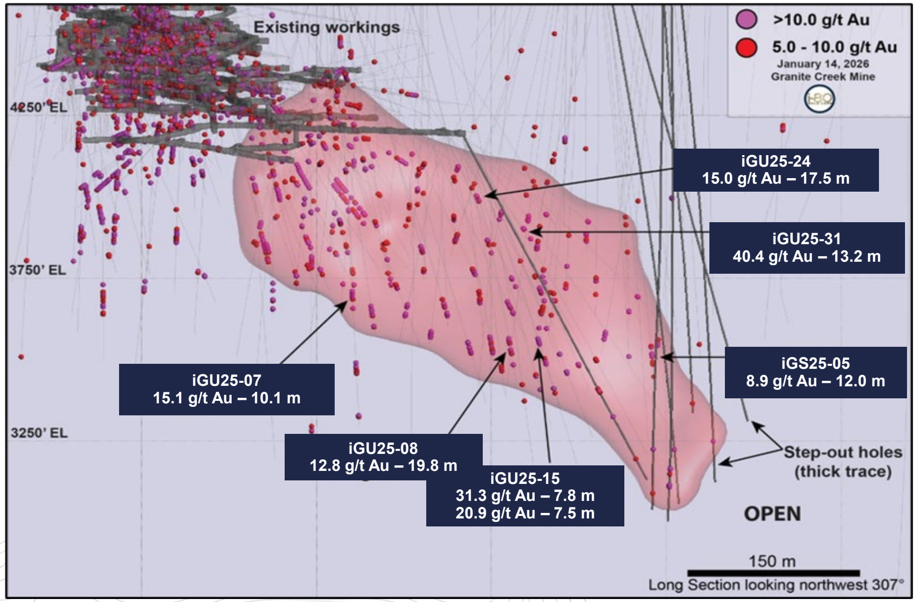
Next Steps

- **2026 Guidance: 30,000 – 40,000 oz Au(1)**
- **Q3 2026: Anticipated Feasibility Study Completion**

See Disclaimer Regarding Forward-Looking Statements & referenced technical reports
(1) See Endnote 1 in Appendix
*As at December 31, 2025.

South Pacific Zone: Remains Open at Depth and Along Strike





2025 Drill Program Supports Upcoming Feasibility Study

- Determined potential to expand mineralized envelope and support upcoming feasibility study (Q2 2026)
- Drilled ~16,000 meters over 46 holes + 6 additional infill holes to confirm mineralization continuity
- Initial drill spacing of ~140 ft; staged reduction planned to increase geological understanding
- Results continue to show:
  - Robust high-grade mineralization across **the South Pacific Zone**
    - **40.4 g/t Au over 13.2 m**
    - **31.3 g/t Au over 7.8 m**
  - Potential for continued expansion to the north and at depth:
  - Most northerly and deepest hole drilled to date in the South Pacific Zone successfully intersected the primary fault structures as expected
    - **33.6 g/t over 2.9 m & 29.7 g/t over 3.6 m**

2026 Exploration Budget: $10M

Summary of assay results outlined in i-80 Gold's January 20, 2026 press release

GRANITE CREEK UNDERGROUND

Production & Cash Flow Expected to Rise After Autoclave Restart

KEY OPERATING & FINANCIAL METRICS FROM PEA

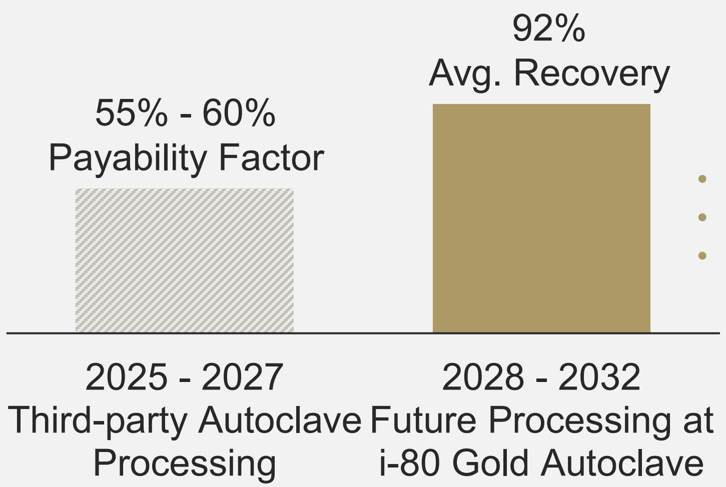
$2,175/oz gold price assumption	Life of Mine
Mine Life	~8 years
Average Annual Gold Production (following production ramp up)	59.6koz
Grade Processed	11.6 g/t Au
Average Gold Recovery	78%
Total Gold Recovered	417.5koz
Cash Cost[11] (net of by-product credit)	$1,366/oz Au
All-in Sustaining Costs[11] (net of by-product credit)	$1,597/oz Au
Definition & Conversion Drilling	$16.0M
Development & Sustaining Capital	$88.8M
After-tax $NPV_{(5\%)}$[2]	$155.1M
After-tax IRR	84%
After-tax Cash Flow[2]	$196.7M

$373M AFTER-TAX $NPV_{5\%}$[2] AT SPOT GOLD PRICE OF $3,000/oz

PEA HIGHLIGHTS

- Mineral resource estimate excludes 2023-2025 drilling data
- 2025 impacts of underground water are not reflected in the PEA – dewatering infrastructure upgrades have since been completed and continue to advance

ANTICIPATED CHANGE IN AVERAGE GOLD RECOVERY RATES UPON AUTOCLAVE PLANNED COMMISSIONING[4]



- Increased production
- Lower costs
- Improved cash flow

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(4)(11) See Endnotes 2, 4 and 11 in Appendix

GRANITE CREEK OPEN PIT

Status
Technical Studies & Permitting

Measured & Indicated Resource[12]
1.4Moz @ 1.18 g/t Au

Inferred Resource[12]
75koz @ 1.09 g/t Au

PEA HIGHLIGHTS

Mine Life
~10 years

Average Annual Gold Equivalent Production (following ramp-up)
~130koz @ AISC[11] **$1,225/oz**

$2,175/oz Gold Price Assumption

After-Tax NPV$_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$421M	30%	$661M

$2,900/oz Gold Price

After-Tax NPV$_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$866M	50%	$1,267M

Next Planned Technical Study
Timing under review

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(11)(12) See Endnotes 2, 11 and 12 in Appendix

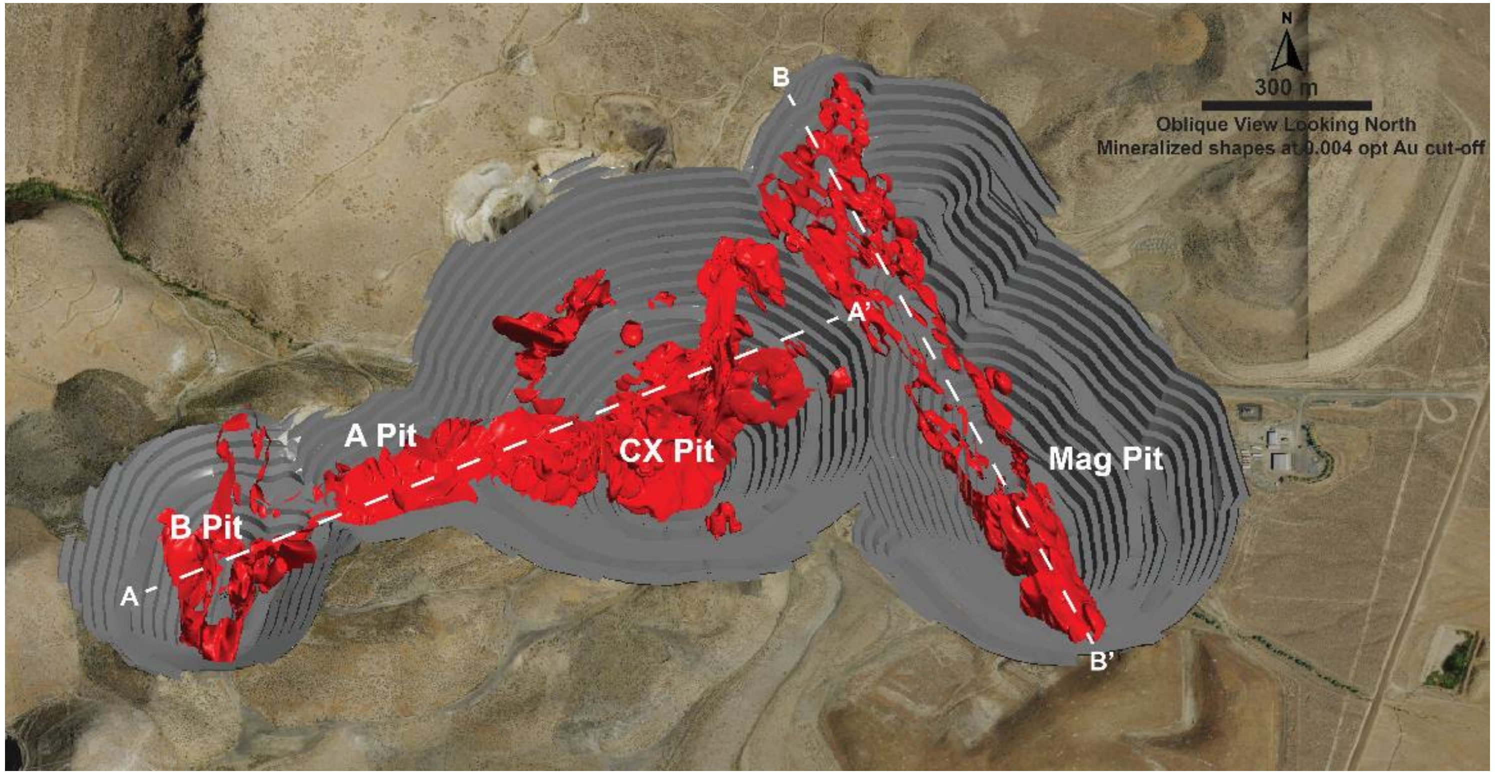
Ongoing Technical Trade Off Analyses to Optimize Economics

- Large high-grade, low-CAPEX open pit project
- Former producing mine with substantial existing infrastructure
- Significant oxide and transitional mineralization remains below and adjacent to historic pits – 95% of resource in M&I category
- Technical work and trade-off analyses underway aimed at optimizing project economics and advance the project towards Pre-Feasibility
- Additional state and federal permits required (including Environmental Impact Statement) with aim to successfully permit within ~3 years – early-stage pre-permitting activities ongoing

Next Steps

- **Feasibility Study: Timeline Under Review**

GRANITE CREEK OPEN PIT LAYOUT



PROPOSED DEVELOPMENT TIMELINE

2026	2027	2028	2029	2030	2031
PERMITTING & TECHNICAL		CONSTRUCTION		PRODUCTION	

Open Pit is Significantly Larger Than Previous 2021 Study

KEY OPERATING & FINANCIAL METRICS FROM PEA

$2,175/oz gold price assumption	Life of Mine
Mine Life	~10 years
Average Annual Gold Production (following production ramp up)	128.6koz
Gold Grade Processed	1.25g/t Au
Average Gold Recovery	86.6%
Total Gold Recovered	1.12Moz
Cash Cost[11] (net of by-product credit)	$1,185/oz Au
All-in Sustaining Costs[11] (net of by-product credit)	$1,225/oz Au
Total Capital	$274.4M
After-tax $NPV_{(5\%)}$[2]	$421.2M
After-tax IRR[2]	30%
After-tax Cash Flow[2]	$660.9M

$926M AFTER-TAX $NPV_{5\%}$ AND 52% IRR[2] AT $3,000/oz SPOT GOLD PRICE

PEA HIGHLIGHTS

- Steady gold prices provided the opportunity to reassess the optimal processing stream
- Envisions 10,000 tonne-per-day carbon-in-leach (CIL) process plant on-site at a rate of ~ 3.5Mtpa during steady state
- PEA confirms a CIL processing facility over heap leaching adds significant value, primarily through higher gold recoveries, compared to conventional heap leach processing and small-scale CIL initially envisioned, reducing recovery risk

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(11) See Endnotes 2 and 11 in Appendix

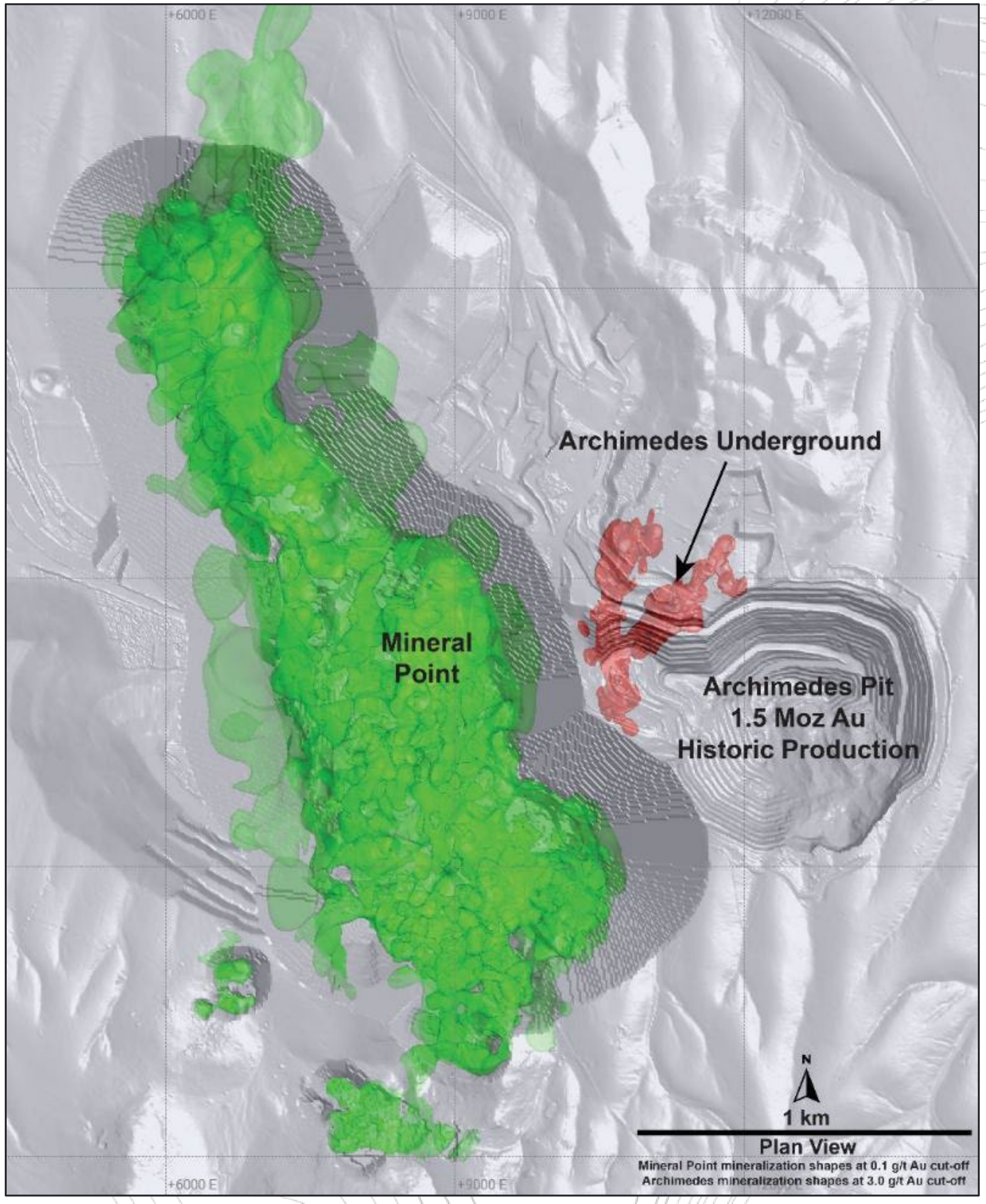
Ruby Hill Property

PROJECTS ON THE PROPERTY

- Archimedes Underground
- Mineral Point Open Pit

Dominant land position in the Eureka Mining District ~250 km to Lone Tree processing facility via road

Host to both gold and base metal mineralization



ARCHIMEDES UNDERGROUND

Status
Construction

Indicated Mineral Resource[13]
436koz @ 7.6 g/t Au

Inferred Resource[13]
988koz @ 7.3 g/t Au

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(11)(13) See Endnotes 2, 11 and 13 in Appendix

PEA HIGHLIGHTS

Mine Life
~10 years

Average Annual Gold Production (following ramp-up)
~100koz @ AISC[11] $1,893/oz

$2,175/oz Gold Price Assumption

After-Tax NPV$_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$127M	23%	$212M

$2,900/oz Gold Price

After-Tax NPV$_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$581M	75%	$902M

Next Planned Technical Study
Approx. Mid-2027 Feasibility Study

i-80's Second Planned Underground Mine

Development Advancing on Schedule

- Reached ~660 meters or 2,165 feet (>20 feet per day) ahead of PEA rates
- Permitted for Upper Archimedes above 5100'-level; finalizing approvals for Lower Archimedes
- **H2 2026 priorities:** Complete key infrastructure projects to achieve first gold mined from upper 426 zone

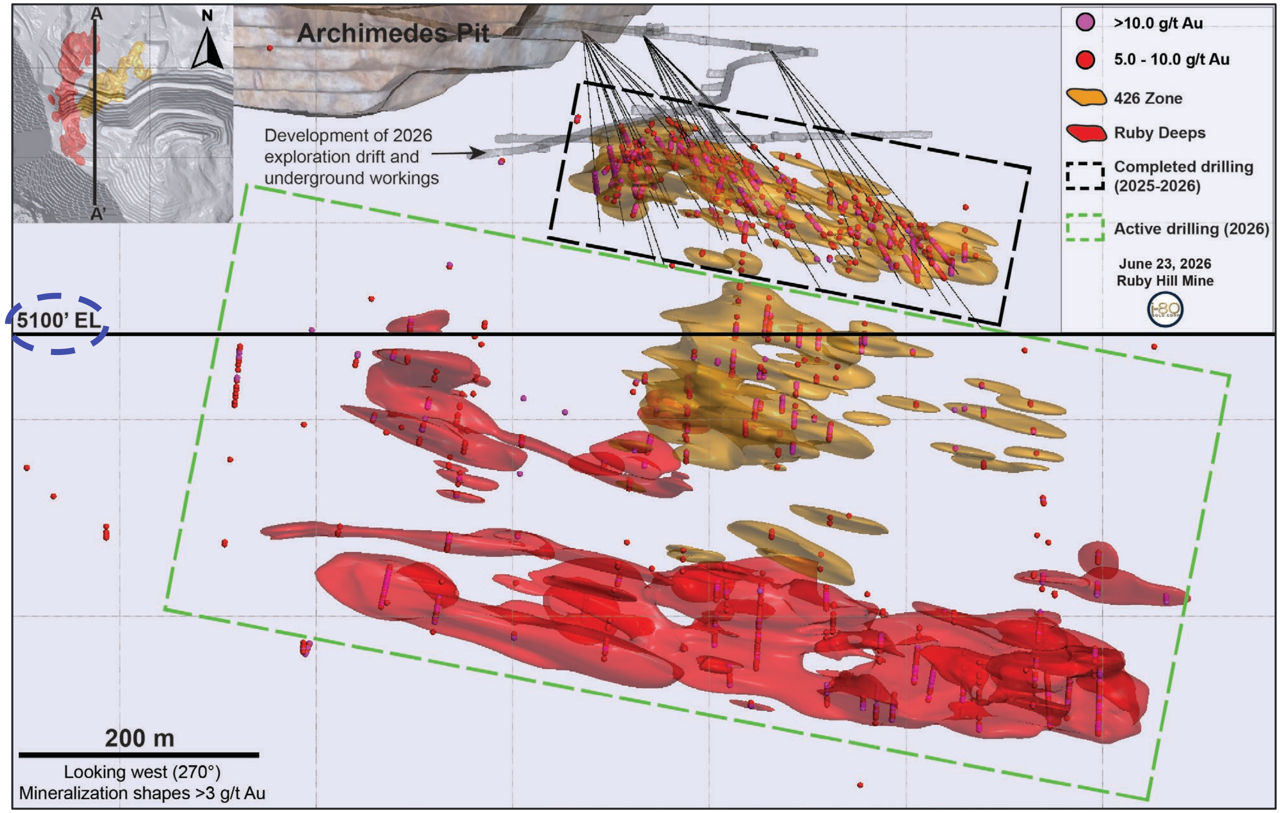
Active Infill Drill Program to Support Feasibility Study

- Upper 426 Zone Drilling Completed April 2026;
- Lower 426 & Ruby Deeps Drilling Commenced Q2 2026
- Focused on enhancing mine plan confidence, defining oxide-sulfide transition, confirming continuity, and upgrading Inferred resources to M&I categories

Next Steps

- **Q4 2026: First Gold From Upper Archimedes**
- **Approx. mid-2027: Anticipated Feasibility Study Completion**

LONGITUDINAL SECTION OF MINERALIZED BODIES

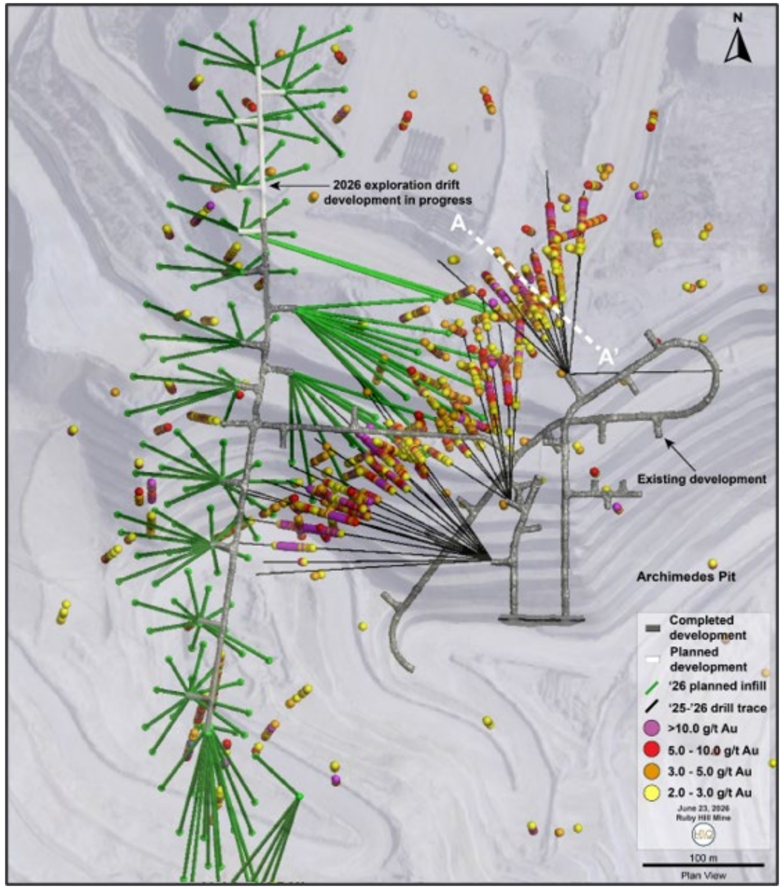


PROPOSED DEVELOPMENT TIMELINE

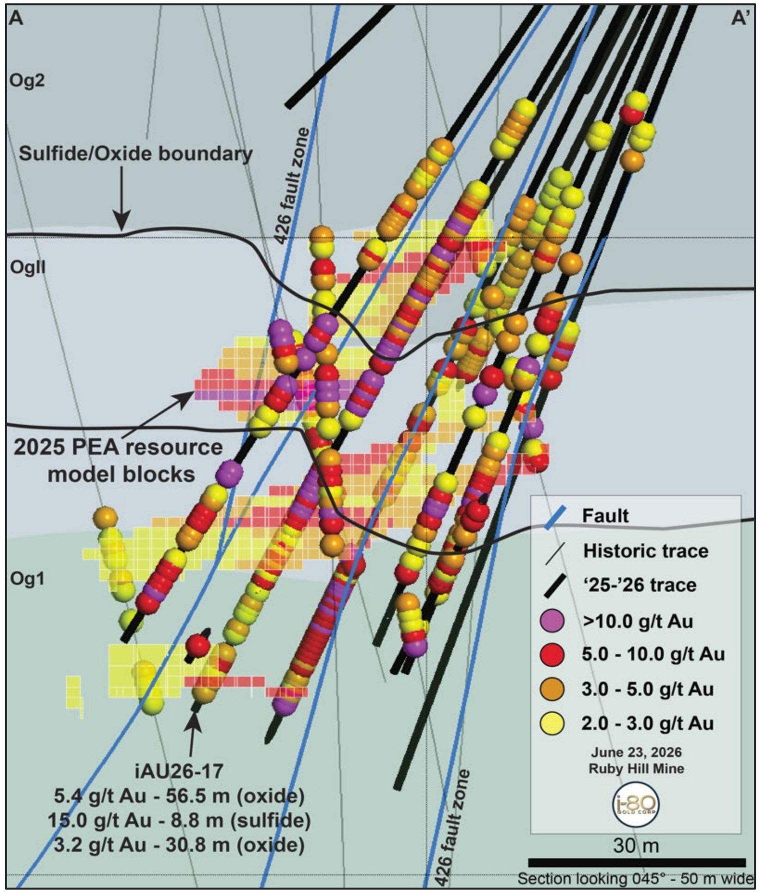
2026		2027	2028	2029	2030	2031
CONSTRU-CTION	Toll Milling		PRODUCTION			

Upper 426 Zone Delivers High-Grade Infill Results

Plan View of Archimedes Underground



Upper Archimedes Cross-Section



Highlights*

- 24.6 g/t Au over 23.6 m in hole iAU26-05 (sulfide)
- 21.9 g/t Au over 20.2 m in hole iAU26-11 (sulfide)
- 16.2 g/t Au over 56.4 m in hole iAU26-09 (sulfide)
- 10.2 g/t Au over 36.4 m in hole iAU25-09 (sulfide)
- 8.0 g/t Au over 46.4 m in hole iAU26-01 (sulfide-oxide)

Upper 426 Zone Drilling Completed April 2026

- ~8,500 meters across 40 drill holes to better define 426 zone
- Recent assay results
  - returned high-grade intercepts in targeted drill areas consistent with current geological model
  - demonstrate continuity, scale and potential to extend mineralization beyond boundaries defined by 2025 PEA mineral resource estimate

Potential Oxide Upside

- Intersected substantial oxide mineralization not included in 2025 PEA
- Metallurgical testwork underway to evaluate potential mine plan integration
- Existing permitted, operating heap leach pad + Lone Tree Plant planning for high-grade oxide material to bypass the autoclave through a CIL circuit

Lower 426 & Ruby Deeps Drilling Commenced Q2 2026

- Targeting ~55,000 meters over 140 drill holes

*True widths are estimated between approximately 40% - 65% of core width.

High-Tonnes Low-Cost Operation

KEY OPERATING & FINANCIAL METRICS FROM PEA

$2,175/oz gold price assumption	Life of Mine
Mine Life	~10 years
Average Annual Production (following production ramp-up)	101.9koz
Grade Processed	7.0 g/t Au
Average Gold Recovery	90%
Total Gold Recovered	928koz
Cash Cost[11]	$1,769/oz Au
All-in Sustaining Costs[11]*	$1,893/oz Au
Mine Construction Capital	$49M
After-tax $NPV_{(5\%)}$[2]	$127M
After-tax IRR[2]	23%
After-tax Cash Flow[2]	$212M

$644M AFTER-TAX $NPV_{5\%}$ AND 81% IRR AT $3,000/oz SPOT GOLD PRICE

PEA HIGHLIGHTS

- Potential to achieve the highest underground mining rate among i-80 Gold's underground operations
- Mineralized body supports bulk mining method, driving lower unit costs and enhancing project economics
- Several exploration targets to be followed up in the coming years to potentially extend the mine life

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports
*Over-the-road toll-milling trucking costs are treated as non-cash items in the cash flow model and increase AISC by ~$100/oz at Ruby Hill and ~$75/oz at Cove.
(2)(11) See Endnotes 2 and 11 in Appendix

MINERAL POINT OPEN PIT

Status

Exploration & Permitting

Indicated Mineral Resource[14]

3.4Moz @ 0.48 g/t Au

104.3Moz @ 15.0 g/t Ag

Inferred Resource[14]

2.1Moz @ 0.34 g/t Au

91.5Moz @ 14.6 g/t Ag

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(11)(14) See Endnotes 2, 11 and 14 in Appendix

PEA HIGHLIGHTS

Mine Life

~17 years

Average Annual Gold Equivalent Production (following ramp-up)

~280koz @ AISC[11] $1,400/oz

$2,175/oz Gold and $27.25/oz Silver Price Assumptions

After-Tax NPV$_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$614M	12%	$1,470M

$2,900/oz Gold and $32.75/oz Silver

After-Tax NPV$_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$2,092M	27%	$3,665M

Next Planned Technical Study

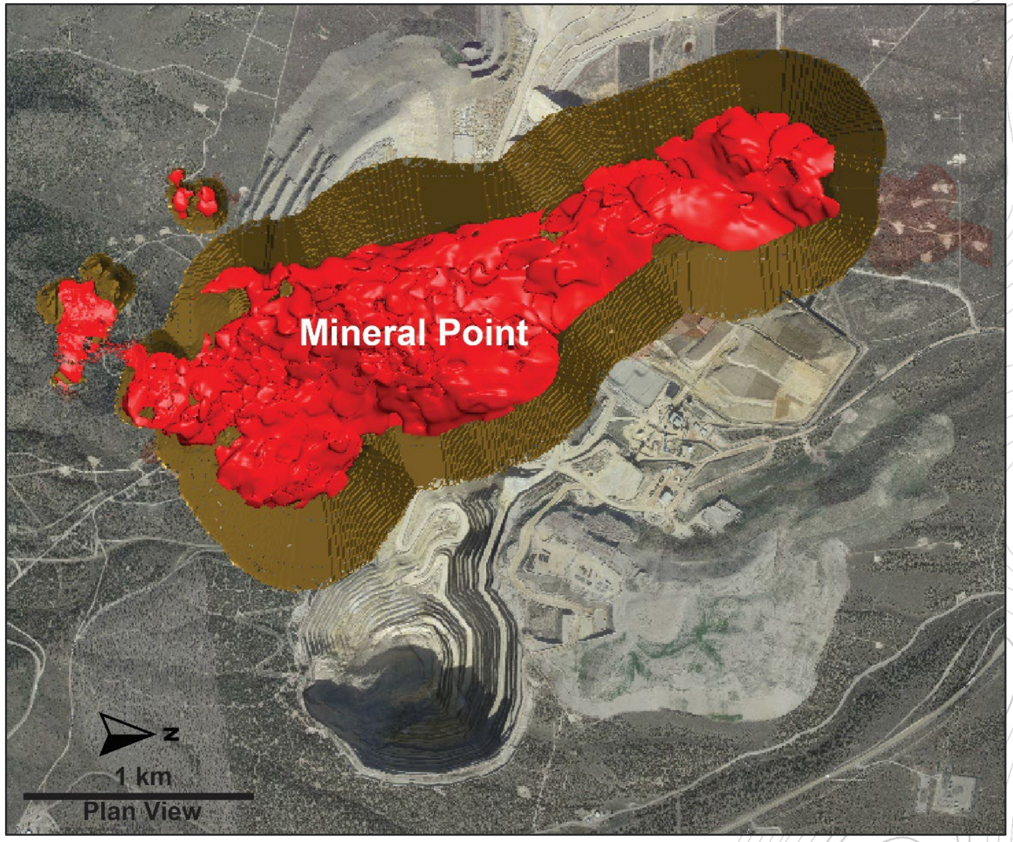
Approx. Mid-2027 - Pre-Feasibility Study

Potential to Become i-80's Largest Producing Asset

- Large oxide Au-Ag deposit – largest of two oxide projects in i-80 Gold's portfolio
- Potential to become one of Nevada's largest open-pit truck-and-shovel mining operations and a key driver of future growth for i-80
- $50M of committed Franco-Nevada royalty to be allocated to advance project(18)
- Ongoing engineering work to support permitting considerations include large scale open pit mine with dewatering requirements and on-site heap leach

Substantial Drilling Campaign Underway

- ~131,000 meters of drilling over 300 drill holes planned in 2026 to infill currently classified inferred resources to indicated status to support PFS



Next Steps

- **2026: $40M - $45M exploration budget + $5M for permitting and technical work(18)**
- **Approx. Mid-2027: Anticipated Pre-Feasibility Completion**

PROPOSED DEVELOPMENT TIMELINE

2026	2027	2028	2029	2030	2031
PERMITTING & TECHNICAL				CONSTRUCTION	PRODU-CTION

(18) See Endnote 18 in Appendix

Mineral Point

KEY OPERATING & FINANCIAL METRICS FROM PEA

$2,175/oz Au price assumption; $27.25/oz Ag price assumption	Life of Mine
Mine Life	16.5 years
Average Annual Gold Equivalent Production (following production ramp-up)	282koz
Gold Grade Processed	0.39 g/t Au
Silver Grade Processed	15.37 g/t Ag
Strip Ratio (excl. pre-strip)	2.9:1
Average Gold Recovery	78%
Average Silver Recovery	41%
Cash Cost[11]	$1,270/oz Au
All-in Sustaining Costs[11]	$1,400/oz Au
Mine Construction Capital	$708M
After-tax $NPV_{(5\%)}$[2]	$614M
After-tax IRR[2]	12%
After-tax Cash Flow[2]	$1,470M

$2.3B AFTER-TAX $NPV_{5\%}$ AND 29% IRR AT GOLD & SILVER SPOT PRICES OF $3,000/oz & $35.00/oz

PEA HIGHLIGHTS

- Existing understanding of geology, hydrology and metallurgy substantially reduces execution risks

GOLD PRICE SENSITIVITY AFTER-TAX NPV ANALYSIS (*millions*)

	Gold Price ($/oz)											
	$2,000		$2,175		$2,500		$2,750		$2,900		$3,000	
Silver Price ($/oz)	$NPV_{5\%}$	IRR	$NPV_{5\%}$	IRR	$NPV_{5\%}$	IRR	$NPV_{5\%}$	IRR	$NPV_{5\%}$	IRR	$NPV_{5\%}$	IRR
$25.00	$218	8%	$540	11%	$1,126	18%	$1,573	22%	$1,840	25%	$2,017	26%
$27.25	$294	8%	**$614**	**12%**	$1,199	18%	$1,647	23%	$1,913	25%	$2,091	27%
$30.00	$387	10%	$705	13%	$1,286	19%	$1,737	24%	$2,001	26%	$2,181	28%
$32.75	$479	11%	$795	14%	$1,377	20%	$1,826	24%	$2,092	27%	$2,270	28%
$35.00	$554	11%	$869	15%	$1,450	21%	$1,899	25%	$2,164	27%	**$2,343**	**29%**

Note: Project after-tax NPV at an 8% discount is $296 million at metal prices of $2,175/oz Au and $27.25/oz Ag.

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(11) See Endnotes 2 and 11 in Appendix

COVE UNDERGROUND

Status

Technical Studies & Permitting

Indicated Gold Resource[15]

310koz @ 8.2 g/t Au

Inferred Resource[15]

1.16Moz @ 8.9 g/t Au

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(11)(15) See Endnotes 2,11 and 15 in Appendix

PEA HIGHLIGHTS

Mine Life

~8 years

Average Annual Gold Production (following ramp-up)

~100koz @ AISC[11] $1,303/oz

$2,175/oz Gold Price Assumption

After-Tax $NPV_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$271M	30%	$397M

$2,900/oz Gold Price

After-Tax $NPV_{(5\%)}$[2]	After-Tax IRR[2]	After-Tax Cash Flow[2]
$582M	52%	$793M

Next Planned Technical Study

Q3 2026 Feasibility Study

i-80's Third Planned Underground Gold Mine

- High-grade brownfield gold deposits open for expansion down-plunge
- Located immediately south of Nevada Gold Mines' Phoenix Cu-Au Mine; ~85 km to Lone Tree autoclave
- Ongoing work is focused on:
  - revising the mine plan, sequence optimization, and cut-off grades using updated gold price assumptions
  - evaluating capital cost reduction opportunities related to dewatering program in PEA
- NEPA activities and permit submittals underway with the BLM in anticipation of an EIS; expected 3-year completion time from effective date of the technical report

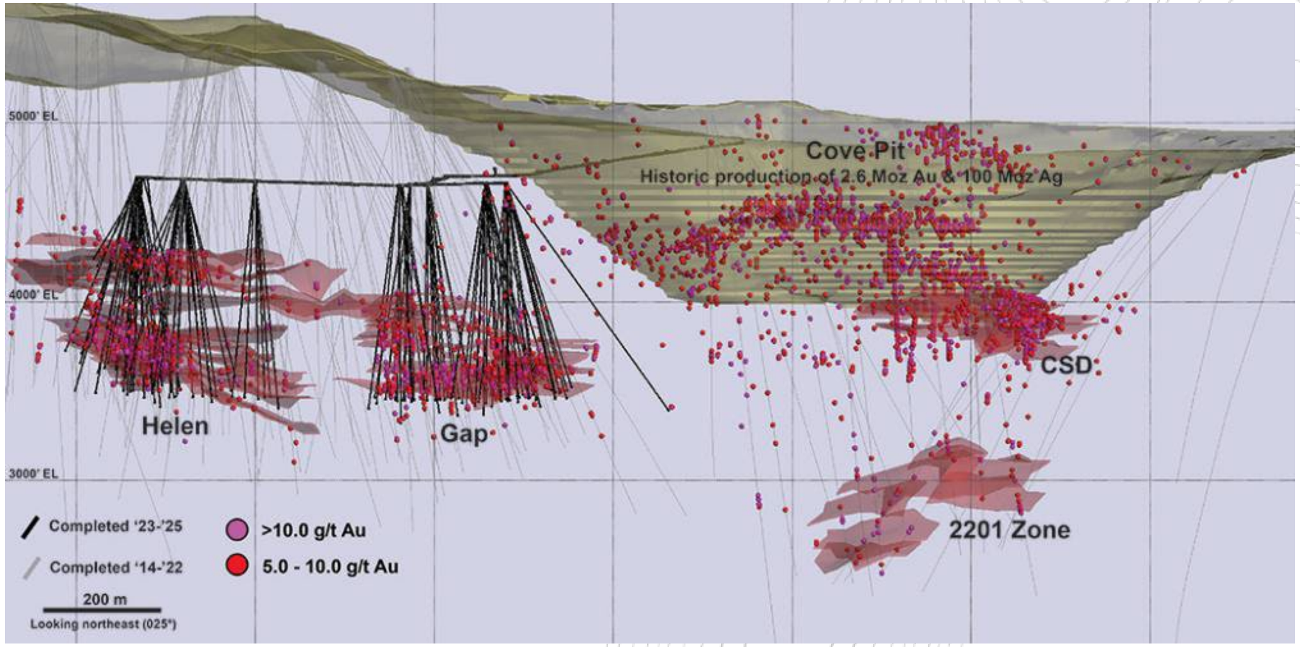
Infill Drill Program

- 2025: ~41,000 meters of infill drilling completed on 30-meter spacing across the Gap and Helen zones are encouraging and consistent with Carlin-style deposits meaning generally high resource to reserve conversion

Next Steps

- **Q3 2026: Anticipated Feasibility Study Completion**

CURRENT MINE PLAN INCLUDES HELEN & GAP DEPOSITS



PROPOSED DEVELOPMENT TIMELINE

2026	2027	2028	2029	2030	2031
PERMITTING & TECHNICAL		CONSTRUCTION		PRODUCTION	

Recent Two-Year Infill Drill Program Not Included in 2025 PEA

KEY OPERATING & FINANCIAL METRICS

$2,175/oz gold price assumption	Life of Mine
Mine Life	~8 years
Average Annual Production (following production ramp-up)	~100koz
Grade Processed	10.4 g/t Au
Average Gold Recovery	83%
Total Gold Recovered	740koz
Cash Cost(8)	$1,194/oz Au
All-in Sustaining Costs**(8)	$1,303/oz Au
Mine Construction Capital	$157M
After-tax $NPV_{(5\%)}$(1)	$271M
After-tax IRR	30%
After-tax Cash Flow(1)	$397M

$626M(1) AFTER-TAX $NPV_{5\%}$ AND 54% IRR AT $3,000/oz SPOT GOLD PRICE

PEA HIGHLIGHTS

- Low capital, high return on estimated invested capital
- Several underground exploration targets to be followed up in the coming years aiming to extend the current mine life
- Two process streams: ~60% of material mined is anticipated to be processed at i-80 Gold's Lone Tree autoclave facility*; remainder to be processed at a third-party roasting facility with established contract
- Increased understanding of dewatering needs through hydrological studies – ~60% of CAPEX is for dewatering needs
- Currently evaluating capital cost reduction opportunities for dewatering program

Based on the results of the Preliminary Economic Assessment filed March 31, 2025.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
*Over-the-road toll-milling trucking costs are treated as non-cash items in the cash flow model and increase AISC by ~$100/oz at Ruby Hill and ~$75/oz at Cove.
(1)(8) See Endnotes 1 and 8 in Appendix

Refurbishment on Plan for Late-2027 First Gold Pour Target

- Refurbishment and recommissioning unlocks significant value
- Eliminates reliance on costly third-party toll milling
- Shift from toll milling underground material to owner-operated processing expected to increase payability on refractory material from 55% - 60% up to ~92% recovery
- Autoclave refurbishment engineering study completed Q4 2025
- Existing processing facility permitted; additional permits and renewals required in the normal course for processing and environmental controls in the refurbishment plan
- ~40% project capital commitment by mid-July
- ~50% if procurement package awarded, by value, as of mid-July

Next Steps

- **Q4 2026: Commence Construction**
- **Q4 2027: First Gold Pour**

THREE UNDERGROUND MINES EXPECTED TO FEED LONE TREE

PROPOSED DEVELOPMENT TIMELINE

2026	2027	2028	2029	2030	2031
REFURBISHMENT(4)		PROCESSING(4)			

See Disclaimer Regarding Forward-Looking Statements & referenced technical reports
(4) See Endnote 4 in Appendix

New Plant Design Supports a Manageable, Low-Risk Build

Engineering Study Complete

~$13M	**Invested three years of engineering work** for the study through its evolving phases
30%	**Detailed engineering complete** resulting in a high level of technical definition and improved accuracy of capital cost estimate
~400	**Construction personnel at peak workforce** suggests a relatively low overall construction intensity
~600k	**Estimated direct construction hours** versus greenfield mining projects with 1M+ construction hours

Plant Capacity

Design Throughput	~2,268 tpd
Plant Availability	85%
Annual Throughput	~827,800 tpa
Processing Circuit ***Refractory Material***	Integrated POX → CIL
Processing Circuit ***Oxide Material***	Grind → CIL (POX bypass)
Processing Flexibility	Potential 5% -10% throughput upside above nameplate for oxide material via POX bypass

Low Execution Risk

- Technically straightforward upgrades for operating efficiency
- Limited long-lead equipment time
- Experienced team with track record at autoclave facilities at some of Nevada’s largest gold mines

Scope of Work

Refurbishment Upgrades are Expected to:

- improve process efficiency and operating flexibility
- potentially increase gold recoveries
- meet new environmental compliance standards

Demolition commenced June 2026 as planned

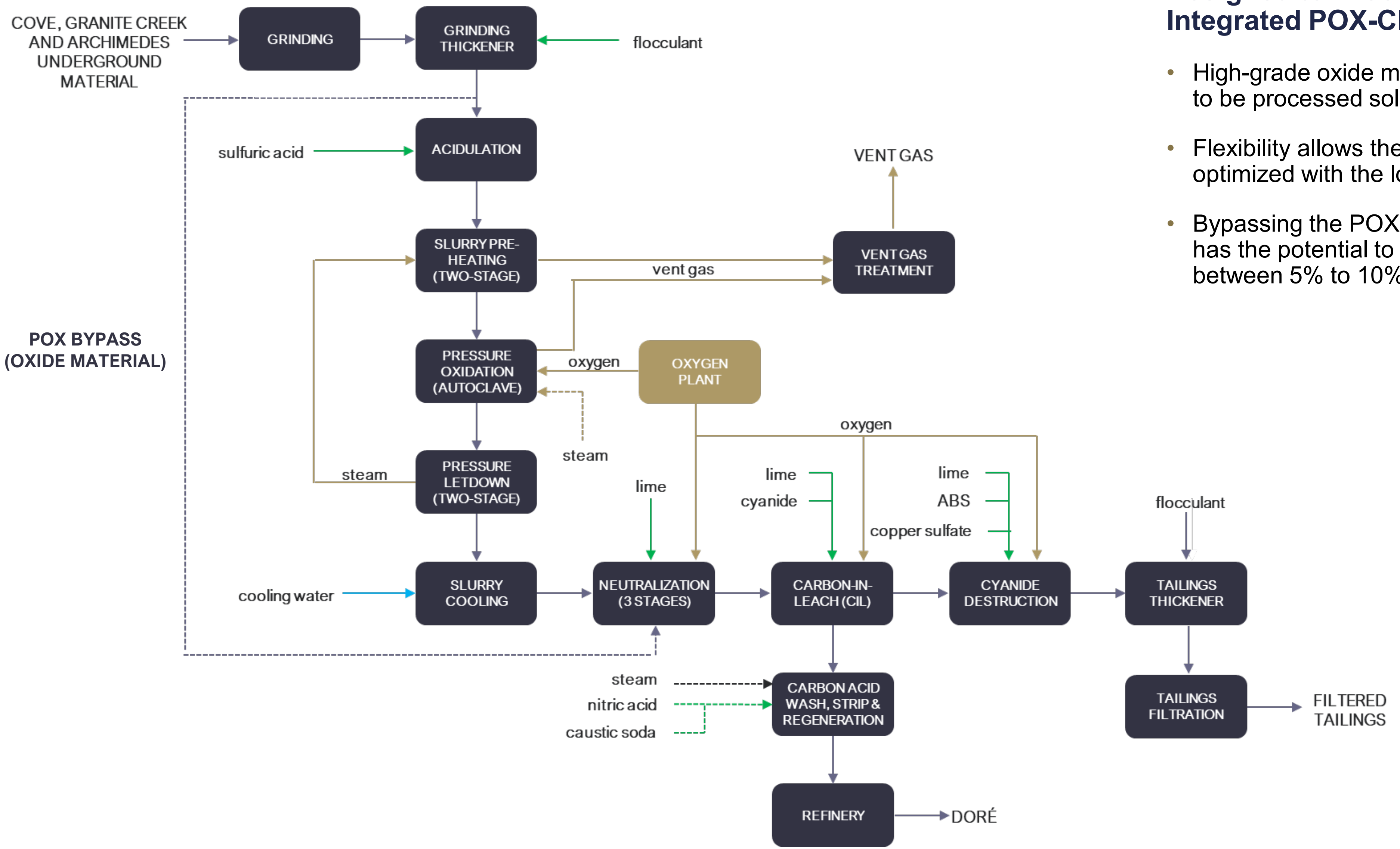
Extensive Trade-Off Studies Completed to Optimize Project Capital

Capital Cost Summary	$Millions
Direct Costs	
POX and POX Utilities	$86
Tailings Filtration	$50
Reagents and Utilities	$39
Neutralization, CIL, Cyanide Destruction	$28
Power and Electrical	$20
Refinery	$16
Grinding Circuit	$14
Subtotal Direct Costs	***$253***
Indirect Costs	
EPCM	$66
Construction Indirects	$17
First Fills/Freight	$8
Subtotal Indirect Costs	***$91***
Total Direct + Indirect Costs	**$343**
Contingency (~12%)[(1)]	$43
Owner's Cost	$25
Subtotal Cost ***(Excluding Capital Spares)***	***$412***
Capital Spares	$18
Total Estimated Project Cost	**$430**

- Extensive engineering reviews, operating assessments, and trade-off studies completed to
  - optimize project capital
  - identify opportunities advance Lone Tree’s development timeline
- AACE Class 3 level capital cost definition
- Capital estimate supported by ~14,000 cost line items in the control estimate, providing a high level of confidence.
- Potential payback period: ~12 - 24 months (depending on grade and gold price)

LONE TREE PLANT

Dual POX-CIL Processing Flexibility



Designed to Process Refractory Material Using an Integrated POX-CIL Processing Stream

- High-grade oxide material to bypass POX circuit (autoclave) to be processed solely in the CIL circuit after grinding
- Flexibility allows the treatment of mineralized material to be optimized with the lowest cost and highest recovery rate
- Bypassing the POX circuit when processing oxide material has the potential to increase throughput capacity by between 5% to 10% above nameplate capacity

Appendix

Q2 2026 Financial Highlights

- **Gold production** of ~11,100 oz due to advancements made at Granite Creek
- **Gold sales**[2] of ~5,300 oz, less than gold produced due to timing and availability of third-party processing
- **Net loss** of $52.5M or $0.06/share
  - non-cash accounting impacts tied to the revaluation of our financial instruments
  - financing costs related to the recapitalization
  - increased pre-development expenses as projects advance (to be capitalized as feasibility studies published and commercial production declared)
  - partially offset by higher gross profit
- **Adjusted loss** of $41.2M[1] or $0.05
  - reflects ramp up of pre-development, evaluation and exploration activities development projects advance

		Three months ended March 31,	
		2026	**2025**
Revenue	$000s	**24,348**	27,836
Gross profit	$000s	**8,618**	798
Pre-development, evaluation and exploration expenses	$000s	**29,264**	9,045
Net loss	$000s	**(52,527)**	(30,215)
Loss per share	$/share	**(0.06)**	(0.05)
Adjusted loss[1]	$000s	**(41,164)**	(26,509)
Adjusted loss per share[1]	$/share	**(0.05)**	(0.04)
Cash flow used in operating activities	$000s	**(41,164)**	(11,335)
Cash and cash equivalents	$000s	**464,555**	133,691
Gold produced	oz	**11,098**	4,178
Gold ounces sold[2]	oz	**5,335**	8,400
Average realized gold price[1]	$/oz	**4,552**	3,301

Notes to table:
1 This is a Non-GAAP and Supplementary Financial measure; please see “Non-GAAP and Supplementary Financial Performance Measures” section.
2 Gold ounces sold include attributable gold from mineralized material sales at a payable factor of 56% in 2026 (2025 - 59%).

GRANITE CREEK UNDERGROUND

Q2 2026 Operating Highlights

Main Decline and Lateral Development Ahead of Mine Plan

- Development more than doubled H1 2026 vs H1 2025 increasing access to high-grade mining areas
- **Q2 gold production** increased to ~8,600 oz Au (~2,000 oz sold)
- **H1 2026 production** increased to ~17,500 oz Au (10,800 oz sold)
- 5,300 recoverable ounces of **gold in-process** at the third-party processing facility
- 1,800 ounces of recoverable **gold in inventory** at Granite Creek
- Mining temporarily impacted by ground conditions in two highest-grade areas, restricting access and deferring a portion of high-grade tonnes (access since restored)
- Unit mining costs in line with plan
- Mine water inflows well controlled

Granite Creek Property		Three months ended June 30,	
Operational Statistics		2026	2025
Oxide mineralized material mined	tonnes	12,039	24,074
Sulfide mineralized material mined	tonnes	13,568	11,201
Low-grade mineralized material mined[1]	tonnes	9,338	16,173
Waste mined	tonnes	37,405	31,947
Total material mined	tonnes	72,350	83,395
Oxide mineralized material mined grade	g/t	7.44	11.38
Sulfide mineralized material mined grade	g/t	6.49	7.43
Low-grade mineralized material grade[1]	g/t	3.13	3.03
Processed mineralized material – sulfide	tonnes	9,055	7,014
Processed mineralized material – heap leach	tonnes	—	18,750
Total processed mineralized material	tonnes	9,055	25,764
Oxide mineralized material sold[1]	tonnes	15,50	16,317
Total Gold produced	oz	8,634	1,941
Total Gold sold[1]	oz	2,052	5,981
Underground mine development (pre-development)	meters	360	211
Drilling	meters	1,211	586

Note to table:
1 Gold ounces sold include attributable gold from mineralized material sales at a payable factor of 56% in 2026 (2025 - 59%).

2026 Guidance

- Largely in line with Preliminary Economic Assessments filed March 2025
- Increased processing costs related to the new toll-milling agreement entered into after PEAs were completed

Granite Creek Underground (groundwater impact not reflected in the PEA)

- ~20% more material expected to be mined
- Infill and step out drill programs expanded due to encouraging 2025 results

Archimedes Underground

- Feasibility study-related costs brought forward from 2028

Mineral Point Open Pit

- Technical and permitting work brought forward from 2028 to 2026

		2026 Guidance
Production[1]		
Granite Creek underground	oz Au	**30,000 - 40,000**
Archimedes underground and residual heap leach	oz Au	**10,000**
Operating costs		
Granite Creek underground	$M	**$110 - $120**
Archimedes underground	$M	**$25 - $30**
Sustaining capital	$M	**$6 - $8**
Growth capital		
Lone Tree Plant	$M	**$140 - $160**
Granite Creek underground - water treatment	$M	**$10 - $15**
Pre-development expense		
Granite Creek underground - mine development[1]	$M	**$20 - $25**
Archimedes underground - mine development	$M	**$30 - $35**
Evaluation and exploration expense		
Resource expansion and infill drilling:		
Granite Creek underground	$M	**$10**
Archimedes underground	$M	**$25 - $30**
Mineral Point open pit	$M	**$45 - $50**
Permitting and technical	$M	**$20 - $30**

Notes to table above:
1 Granite Creek upon the mine development costs will be capitalized declaration of reserves, assuming reserves will be declared in the feasibility study, which is expected in the second quarter of 2026.

Capital Overview

As of August 10, 2026

Ticker Symbols	TSX: IAU *CAD*	NYSE American: IAUX *USD*
52-Week Range	$0.76-$3.04	$0.55-$2.24
Share Price	$2.37	$1.70
Average Daily Volume *(90 day)*	1.4M	12.0M
Market Cap	$2.0B	$1.4B

As of August 10, 2026

Shares Issued & Outstanding[1]	**861.0M**
Warrants[2]	204.5M
Options	8.0M
Restricted Share Units	15.5M
Performance Share Units	11.3M
Deferred Share Units	1.8M
Convertible Debentures[3]	149.4M
Fully Diluted[4]	**1.25B**
Cash	**$465M**
Debt[5]	**$438M**

Rank	Institution *As of June 8, 2026*	S/O %	Location
1	Condire Management	9.3	United States
2	Daniel Kaufman	7.0	Puerto Rico
3	Sprott Asset Management	4.2	Canada
4	Vanguard Capital Management	2.8	United States
5	Nokomis Capital	2.6	United States
6	Orion Resource Partners (USA)	2.6	United States
7	Van Eck Associates Corporation	2.5	United States
8	Pale Fire Capital SE	2.4	Czech Republic
9	T. Rowe Price Associates	1.4	United States
10	Trek Financial	1.4	United States
11	Amundi Asset Management	1.1	France
12	Millenium Management	1.1	United States
13	Eschler Asset Management	1.0	United Kingdom
14	Tidal Investments	1.0	United States
15	TD Asset Management	0.8	Canada

Research Coverage	Analyst
Canaccord Genuity	Peter Bell
Cormark Securities	Richard Gray
Freedom Broker	Vitaly Kononov
National Bank	Don DeMarco
RBC Capital Markets	Harrison Reynolds
SCP Resource Finance	Justin Chan
Ventum Capital Markets	-

1. Includes 346M units issued upon closing of a bought deal public offering on May 16, 2025, and 22M units upon closing of a concurrent private placement on May 26, 2025.
2. Warrants include: (i) warrants issued May 2024 trading on the TSX (IAU.WT) exercisable at C$2.15 until May 1, 2028; and (ii) warrants issued in May 2025 trading on the TSX (IAU.WT.U) and on the NYSE American (IAUX.WS), exercisable at US$0.70 until November 16, 2027.
3. On March 23, 2026, the Company issued $288M principal amount of unsecured senior convertible debentures with a 3.75% coupon payable semi-annually, maturing April 15, 2031, for $275M of net proceeds after $13M of issuance costs. The debentures are convertible at 519.4805 shares per $1,000 principal, implying an initial conversion price of ~$1.93/share.
4. Assumes the exercise or redemption of all outstanding warrants, convertible debentures, RSUs, PSUs, options, and DSUs of the Company.
5. Debt of $438M includes: $275M 2026 Convertible Debentures, $145M 2026 Gold Prepay, $18M Silver Purchase Agreement liability, and $0.7M other debt; excludes NSR royalty, warrant liability, lease liabilities, and other liabilities. Other liabilities of $316M include: $232M NSR Royalty, $48M Silver Purchase Agreement embedded derivative, $24M warrant liability, $8M share-based payment liability, and $4M lease liability.

TORONTO OFFICE

Proven Track Record in Developing & Financing Mining Operations

RICHARD YOUNG

President & CEO

Former President & CEO of Teranga Gold, leading its growth and acquisition strategy.

Proven track record in mine development, operations, corporate strategy, and value creation in the mining sector.

Previously held senior leadership roles at Barrick Gold.

30+ years of experience in mining, including finance and capital markets.

PAUL CHAWRUN

EVP & COO

Executive mining engineer with 30+ years of technical, operating, and corporate leadership experience.

Proven track record developing mines from permitting through to production.

Former COO & EVP at Centerra Gold, as well as COO of Teranga Gold, and oversaw technical services at Detour Gold for the development of the Detour Lake Project.

DAVID SAVARIE

EVP & General Counsel

20+ years of international experience as in-house and external counsel, senior executive, and director.

17 years specializing in gold mining, focusing on project development, permitting, financing, and operations across Eastern Europe, West Africa, and North America.

Recently served as SVP, General Counsel at Teranga Gold and Argonaut Gold before their acquisitions.

LEILY OMOUMI

SVP Corporate Development & Strategy

17+ years of experience in mining and capital markets, including M&A and corporate strategy.

Former VP, Corporate Development at Teranga Gold prior to its acquisition.

Former buy-side analyst at BMO Asset Management, covering mining, oil and gas equities, and sell-side analyst at Scotia Capital, focused on precious metals.

KATERINA DELUCA

SVP Treasury

20+ years of experience in financial reporting and analysis, tax, treasury, financing and M&A, specializing in gold mining.

Former VP Treasury and Financial Planning & Analysis at Argonaut Gold, and Senior Finance Director at Teranga Gold before their acquisitions.

CINDY TSEO

VP Finance

25+ years of experience in finance, mostly within finance leadership roles in the mining industry.

Most recently served as VP Finance at Argonaut Gold and held senior finance roles at Lundin Mining, overseeing reporting and financial reporting and analysis.

CATERINA DE ROSA

VP Investor Relations

10+ years of experience in investor relations and corporate communications at publicly listed mining companies, specializing in capital markets engagement, regulatory disclosure, corporate reputation, media relations, ESG, and internal communications.

Previously held investor relations roles at Argonaut Gold, Teranga Gold, AuRico Gold, and North American Palladium.

RENO OFFICE

A Team With Deep Nevada Mining Experience

RYAN SNOW

EVP & CFO

Former VP of Finance at Nevada Copper supporting development of the Pumpkin Hollow mine.

Previously held senior financial positions at Tahoe Resources in Nevada.

20 years of experience in mining, corporate finance, accounting, and project management.

MARK MILLER

SVP Environmental & Permitting

Over three decades of experience leading environmental management programs across multiple industries, including mining, where he has managed large-scale permitting, compliance and reclamation efforts.

Previously held senior roles at Nevada Gold Mines and Barrick Gold, successfully implementing strategic plans and driving cost savings while maintaining regulatory compliance.

TODD ESPLIN

SVP Process Operations & Technical Services

Former senior operations and technical leader at Barrick Gold, specializing in refractory processing and optimization at Goldstrike and Turquoise Ridge mines in Nevada.

Extensive experience in Nevada's Carlin Trend and Cortez mining district, most recently Mining & Process Manager for Kinross Gold.

Expertise in mine design, metallurgy, project evaluation, and operational efficiency.

JANELLE ORDAL

VP External Affairs & Sustainability

15+ years of leadership experience, including a decade advancing complex mining and energy development projects through stakeholder and regulatory engagement.

Previously led strategic infrastructure coordination at NV Energy, including relationship management across mining, technology, government, and healthcare.

Active in Nevada's mining community, serving on nonprofit and education boards supporting workforce and economic development.

TIM GEORGE

VP Mine Operations

Extensive hands-on experience in operations, processing, development and engineering in both open pit and underground mines, with a recent 10-year focus on gold mines in Nevada.

Proven track record of optimizing mine performance and efficiency.

VICTOR ORTIZ

VP Health, Safety & Security

18 years of experience in mining operations with a focus on workforce development, emergency response leadership, and implementing safety management systems that support performance and worker protection at Nevada Gold Mines and Barrick Gold.

Recognized by the Nevada Mining Association for his contributions to advancing safety leadership in the mining industry.

TYLER HILL

VP Geology

Professional Geologist with 10+ years of experience in Nevada mineral exploration and project management.

Previously evaluated exploration projects across Nevada for a subsidiary of Waterton Global Resource Management.

Part of the McCoy-Cove exploration team that discovered 1.1 Moz Au, increasing the Cove deposit resource by >400%.

BOARD OF DIRECTORS

Expertise in Mining, Technical, Capital Markets and Finance

RON CLAYTON
Chairman

- 40+ years of exploration, development, construction and mine operation experience
- Former President, CEO & Director of 1911 Gold Corp
- Former President & CEO Tahoe Resources, SVP Operations Hecla, VP Operations Stillwater

RON BUTLER JR.
Director

- 30+ years of experience in audit, financial and strategic planning, operational excellence, and corporate governance
- Managing Partner at Ernst & Young in Arizona for 29 years
- Former U.S. Mining & Metals Leader at Ernst & Young
- Executive Committee City of Phoenix's $500M General Obligation Bond Program
- EY's West Region Executive Leadership Team
- Certified Public Accountant

RICHARD YOUNG
President & CEO, Director

- 30+ years of operational & leadership experience
- Former CEO of Teranga Gold Corporation
- Former President & CEO of Argonaut Gold
- Recipient of the 2008 & 2017 PDAC Sustainability Award
- Chartered Accountant and a Certified Public Accountant

ARTHUR EINAV
Director

- General Counsel and Senior Managing Director at Sprott Inc.
- Co-head of Enterprise Shared Services Group with specific responsibility for legal, compliance, risk and human resources
- Member of the Law Society of Upper Canada and the New York State Bar

JOHN BEGEMAN
Director

- 40+ years of operational & leadership experience
- Director Allied Gold
- Director Pan American Silver
- Former Executive Chairman Premier Gold
- Former Director of Yamana Gold
- Former CEO of Avion Gold Corp
- Former COO of Zinifex Canada

STEPHEN GOTTESFELD
Director

- Nearly 30 years of global mining expertise in legal, environmental, sustainability, and governance matters across global exploration, project development, mine operations, and closure
- 25+ years with Newmont including nearly a decade on the Executive Leadership Team
- Former Executive Vice President, Chief Sustainability & External Affairs Officer of Newmont
- Former Executive Vice President, General Counsel and Corporate Secretary of Newmont
- Former attorney at Holland & Hart, LLP

BOARD OF DIRECTORS

Expertise in Mining, Technical, Capital Markets and Finance *continued*

MICHAEL JALONEN
Director

- Nearly 40 years of mining and capital markets experience
- 30 years as Managing Director and North American Senior Precious Metals Research Analyst at Bank of America Securities (BofA)
- Consistently ranked among the leading mining analysts in North America
- Global Coordinator for BofA's Metals, Mining & Steel Research Team
- Chartered Financial Analyst (CFA) and began his career as a geologist

STEVEN YOPPS
Director

- 35+ years of operational, technical, project development, and regulatory experience Nevada
- Vice President of Nevada Projects for AngloGold Ashanti
- Manager of Growth Projects for Nevada Gold Mines
- General Manager of the Ruby Hill Mine (currently i-80 Gold's wholly owned Ruby Hill property)
- Managed Barrick's Goldstrike's autoclave, roaster, and mill facilities for more than a decade
- Metallurgical engineer and Qualified Person recognized by the Mining & Metallurgical Society of America

CASSANDRA JOSEPH
Director

- 20+ years of experience in corporate, environmental & intellectual property law
- Currently General Counsel & Corporate Secretary of Ivanhoe Electric
- Former Senior VP & General Counsel for Nevada Copper
- Former VP, Associate General Counsel, Corporate Secretary, & Chief Compliance Officer for Tahoe Resources

Mineral Resources Attributable to i-80 Gold Corp.

MINERAL RESOURCE ESTIMATE AS AT DECEMBER 31, 2024	Tonnes (kt)	Au Grade (Au g/t)	Ag Grade (Ag g/t)	Au Ounces (koz)	Ag Ounces (koz)
Measured					
Granite Creek – Open Pit[12]	26,360	1.26		1,066	
Granite Creek – Underground[10]	133	8.50		37	
Lone Tree – Open Pit[17]					
Cove – Underground[15]					
Ruby Hill – Mineral Point Open Pit[15]					
Ruby Hill – Archimedes Underground[13]					
Indicated					
Granite Creek – Open Pit[12]	11,339	1.01		369	
Granite Creek – Underground[10]	641	10.90		224	
Lone Tree - Open Pit[17]	7,690	1.73		428	
Cove – Underground[15]	1,177	8.20	15.0	310	568
Ruby Hill – Mineral Point Open Pit[14]	216,982	0.48	15.0	3,376	104,332
Ruby Hill – Archimedes Underground[13]	1,791	7.60	1.6	436	92
Ruby Hill – Archimedes Open Pit[16]	4,320	1.96	10.6	272	1,490
MEASURED & INDICATED	**270,435**	**0.75**	**14.8***	**6,518**	**106,482**
Inferred					
Granite Creek - Open Pit[12]	2,148	1.09		75	
Granite Creek – Underground[10]	782	13.00		326	
Lone Tree - Open Pit[17]	52,940	1.64		2,789	
Cove – Underground[15]	4,047	8.90	11.1	1,156	1,439
Ruby Hill – Mineral Point Open Pit[14]	194,442	0.34	14.6	2,117	91,473
Ruby Hill – Archimedes Underground[13]	4,188	7.30	2.1	988	286
Ruby Hill – Archimedes Open Pit[16]	870	1.12	8.5	31	250
INFERRED	**259,417**	**0.90**	**14.2***	**7,482**	**93,448**

Notes to table:
(10)(12)(13)(14)(15)(16)(17) Refer to the related Endnotes in the Appendix for the notes related to the following mineral resource estimates, such as classification, cutoff grades, reporting standards, and relevant assumptions.

The mineral resource estimate is reported as of December 31, 2024, as disclosed in the PEAs filed in March 2025, and does not reflect depletion from mining activities during 2025. The Company produced 28,196 ounces of gold for the year ended December 31, 2025. A Mineral Resource Comparison table presenting the mineral resources as of December 31, 2024 and December 31, 2025 is available on page 42 of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

*Silver weighted average grade calculated on tonnes having silver grade and ounces.

Reported table numbers have been rounded as required by reporting guidelines and may result in summation discrepancies.

Mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

Mineral Resources Defined by Underground & Open Pit Deposits

UNDERGROUND MINERAL RESOURCE ESTIMATE

	Tonnes (kt)	Au Grade (g/t Au)	Ag Grade (g/t Ag)	Au Ounces (koz)	Ag Ounces (koz)
Measured & Indicated					
Granite Creek – Underground(6)	774	10.49		261	
Cove – Underground(12)	1,177	8.20	15.00	310	568
Ruby Hill – Archimedes Underground(10)	1,791	7.60	1.60	436	92
MEASURED & INDICATED	**3,742**	**8.39**	**6.91**	**1,007**	**660**
Inferred					
Granite Creek – Underground(6)	782	13.00		326	
Cove – Underground(12)	4,047	8.90	11.10	1,156	1,439
Ruby Hill – Archimedes Underground(10)	4,188	7.30	2.10	988	286
INFERRED	**9,017**	**8.51**	**6.52***	**2,470**	**1,725**

OPEN PIT MINERAL RESOURCE ESTIMATE

	Tonnes (kt)	Au Grade (g/t Au)	Ag Grade (g/t Ag)	Au Ounces (koz)	Ag Ounces (koz)
Measured & Indicated					
Granite Creek – Open Pit(9)	37,701	1.18		1,435	
Ruby Hill – Mineral Point Open Pit(11)	216,982	0.48	15.00	3,376	104,332
Ruby Hill – Archimedes Open Pit(13)	4,320	1.95	10.60	272	1,490
Lone Tree - Open Pit(14)	7,690	1.73		428	
MEASURED & INDICATED	**266,693**	**0.64**	**14.91**	**5,511**	**105,822**
Inferred					
Granite Creek – Open Pit(9)	2,148	1.09		75	
Ruby Hill – Mineral Point Open Pit(11)	194,442	0.34	14.60	2,117	91,473
Ruby Hill – Archimedes Open Pit(13)	870	1.12	8.50	31	250
Lone Tree - Open Pit(14)	52,940	1.69		2,789	
INFERRED	**250,400**	**0.62**	**14.57***	**5,012**	**91,723**

(6)(9)(10)(11)(12)(13)(14) Refer to the related Endnotes in the Appendix for the notes related to the following mineral resource estimates, such as classification, cutoff grades, reporting standards, and relevant assumptions.

*Silver weighted average grade calculated on tonnes having silver grade and ounces.

The mineral resource estimate is reported as of December 31, 2024, as disclosed in the PEAs filed in March 2025, and does not reflect depletion from mining activities during 2025. The Company produced 28,196 ounces of gold for the year ended December 31, 2025. A Mineral Resource Comparison table presenting the mineral resources as of December 31, 2024 and December 31, 2025 is available on page 42 of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Reported table numbers have been rounded as required by reporting guidelines and may result in summation discrepancies.

Mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

Up to $500M Financing Package Secured

Closed Q1 2026

$250M Franco-Nevada Royalty

$225M	**Available at closing** $25M allocated to accelerate Mineral Point feasibility study and permitting work in 2026
$25M	**Second payout for Mineral Point** Expected to be available in 2026 after initial $25M allocation is spent
1.5%	**Life of mine net smelter return royalty** Stepping up to 3.0% January 2031

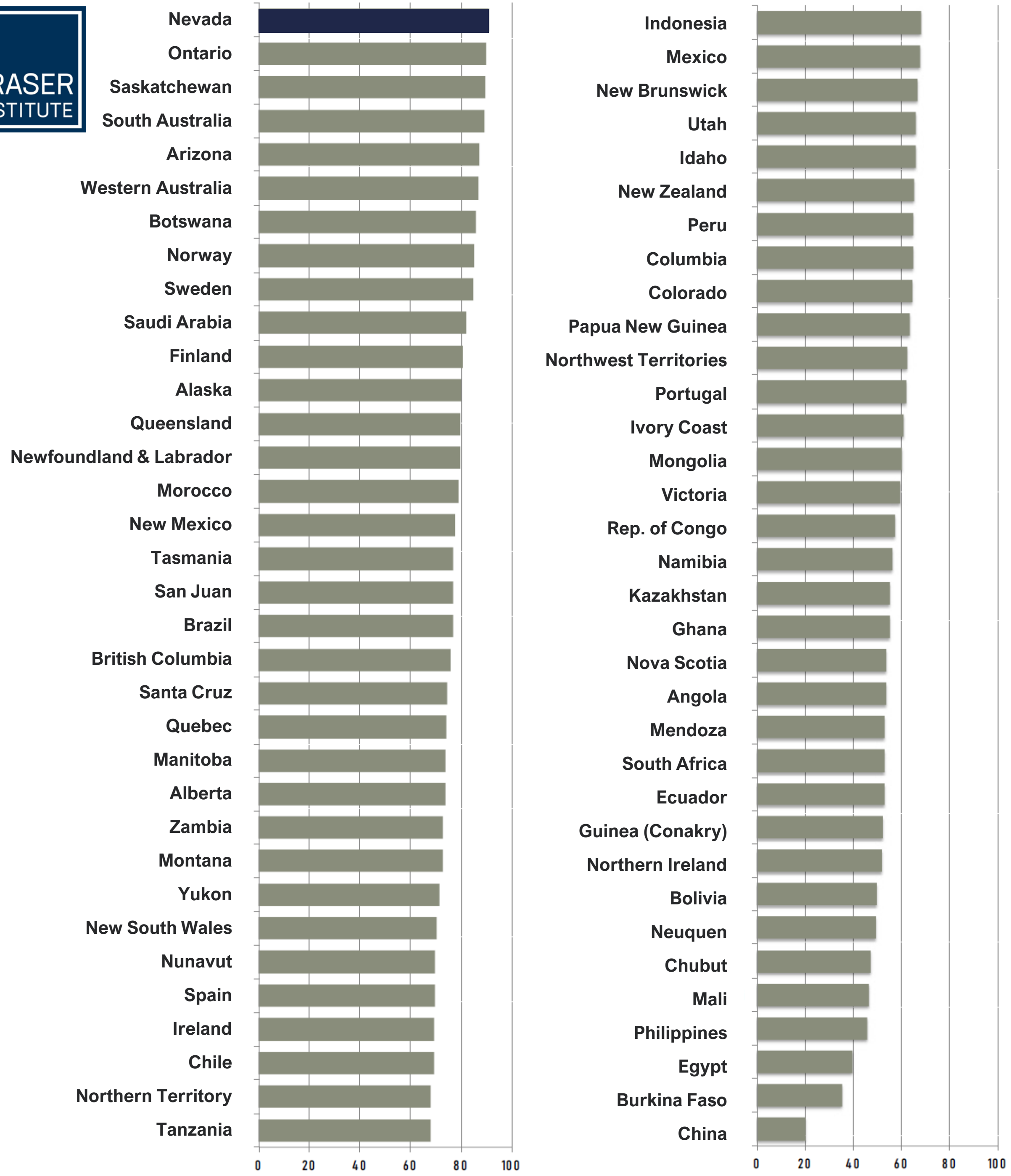
Production covers all mineral properties:
Granite Creek, Cove, the Ruby Hill Complex and Lone Tree

$250M Gold Prepayment Facility with National Bank & Macquarie Bank

$150M	**Initial drawdown at closing**[6]
$100M	**Accordion feature available for a 24-month period upon closing** Expected to execute H1 2027
~40koz Au	**To be delivered for the initial drawdown** Over a 30-month period beginning January 2028

Plan to transition prepayment facility into corporate revolver to fund Mineral Point development

Royalty, accordion feature, and gold prepayment facility subject to customary conditions and lender approval. Gold prepay also requires an intercreditor arrangement.
(6) See Endnote 6 in Appendix



Nevada: Ranked #1 Jurisdiction Globally for Investment Attractiveness

Fraser Institute Mining Attractiveness Index
Annual Survey of Mining Companies, 2025

- Moved up from 2nd place in 2024
- Nevada consistently ranked top 10 over the last 11 surveys
- Beyond mineral potential, government policies are a key determinant of mining investment

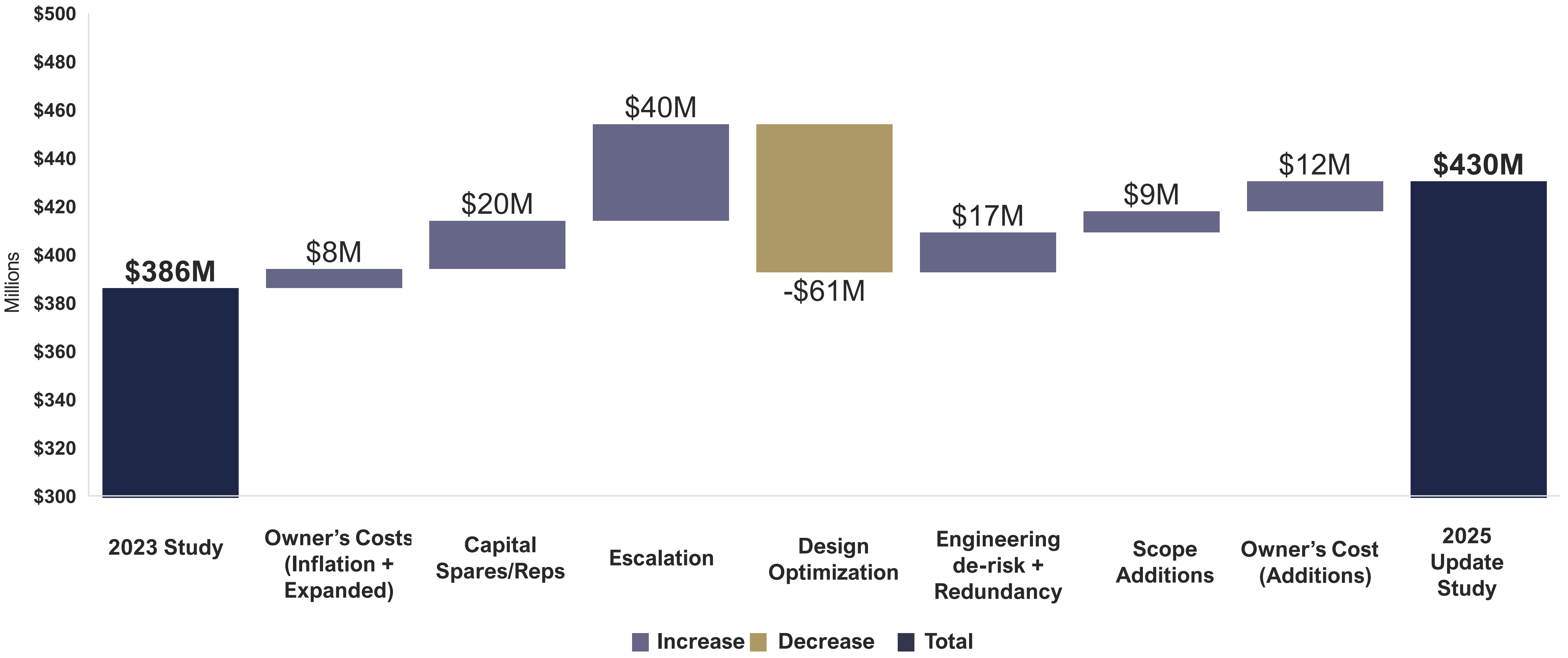
About the Annual Survey of Mining Companies

- Ranks jurisdictions according to the extent that public policy factors encourage or discourage mining investment
- 2,304 respondents
- 68 jurisdictions from all continents in 2025 except Antarctica (82 in 2024)

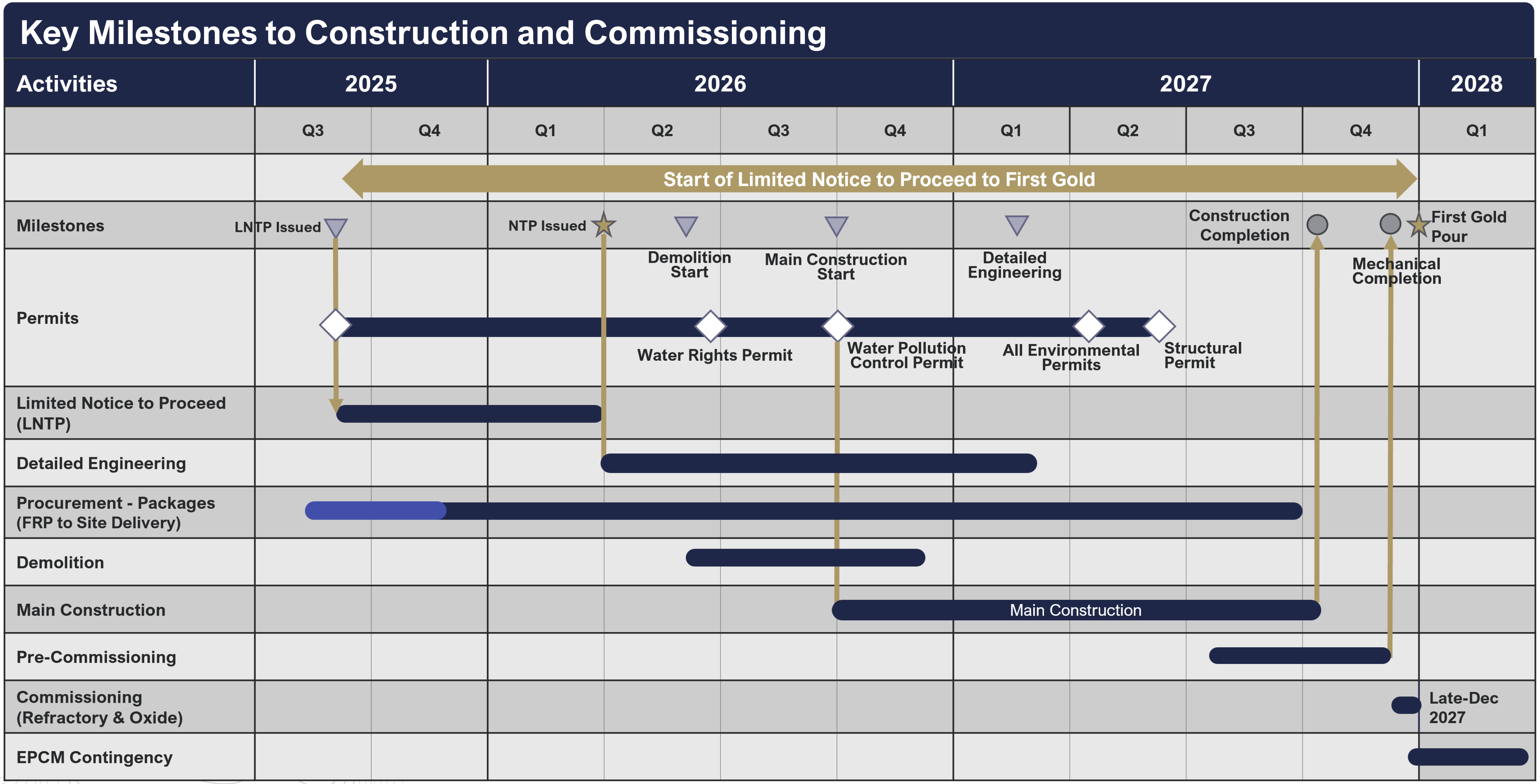
Source: Fraser Institute Annual Survey of Mining Companies, 2025 published February 2026 by Julio Mejía and Elmira Aliakbari at www.fraserinstitute.org.

Capex Waterfall Comparison to 2023 Study

- CAPEX supported by ~14,000 cost line items in the control estimate
- Extensive engineering reviews, operating assessments, and trade-off studies completed to optimize project capital



Refurbishment Timeline Tracking Well



Endnotes

1) Based on capital costs, gold output estimates and average annual gold output targets in the most recent life of mine gold output schedules disclosed in the latest technical studies filed for each respective project and related property: the Lone Tree Facility, Granite Creek underground, Archimedes underground, Cove underground and Granite Creek open pit when using a gold price assumption of $3,600 per ounce for the purposes of anticipated cash flow from operations. While the economics of the latest technical studies were completed using a gold price assumption of $2,175 per ounce with gold price sensitivities of up to $3,000 per ounce, a gold price assumption of $3,600 per ounce is in line with current long term consensus prices. These anticipated output figures are preliminary in nature and are based on mineral resources, which do not have demonstrated economic viability, and are not mineral reserves. In addition, each of the foregoing technical reports are preliminary economic assessments/initial assessments that are preliminary in nature and each include an economic analysis that is based, in part, on inferred mineral resources. Inferred mineral resources are considered too speculative geologically to have for the application of economic considerations applied to them that would enable them to be categorized as mineral reserves. As such, there is no certainty that the output targets will be realized. The anticipated output targets are also pending the refurbishment and commissioning of the Lone Tree Plant. The output targets presented herein are Company goals and not a projection of results and should not be taken as output guidance. All of the Company's projects are considered exploration stage projects under S-K 1300 because the Company has not determined mineral reserves at any of its properties pursuant to S-K 1300. With respect to Granite Creek underground and Archimedes underground, located on the Ruby Hill property, the Company has started extraction activities without determining mineral reserves. The Company believes it has sufficient secured and committed capital to fund Phase 1 and Phase 2 projects under its current development plan. These phases are expected to generate sufficient operating cash flow to support the funding of the current Phase 3 project. The following technical reports for each project and related property have been prepared in accordance with NI 43-101: Preliminary Economic Assessment Technical Report for the Cove Project, Lander County, Nevada (March 31, 2025); Preliminary Economic Assessment Technical Report for the Granite Creek Mine Project, Humboldt County, Nevada, USA (March 31, 2025); and Preliminary Economic Assessment NI 43-101 Technical Report for the Ruby Hill Project, Eureka Country, Nevada, USA (March 31, 2025). Corresponding technical reports prepared in accordance with S-K 1300 are as follows: Initial Assessment & Technical Report Summary for the Cove Project, Lander County, Nevada (March 26, 2025); Initial Assessment of the Granite Creek Mine, Humboldt County, NV (March 26, 2025); and Initial Assessment of the Ruby Hill Project, Eureka County NV (March 29, 2025).

2) For the Archimedes Underground Project, cash flow and Net Present Value ("NPV") are calculated as of the start of construction, which is anticipated to commence in early in the second quarter 2025, subject to obtaining the necessary permits by March 31, 2025, as anticipated. After tax metrics for Archimedes Underground assumes the Company consume existing net operating losses. For the Granite Creek Underground Project, cash flow and NPV are calculated as of January 2025. For the Granite Creek Open Pit Project, cash flow and NPV are calculated as of the start of construction, which is anticipated to commence in early 2028, subject to obtaining the necessary permits by December 31, 2027, as anticipated. For the Mineral Point Open Pit Project, cash flow and NPV are calculated as of the start of construction, which is anticipated to commence in early 2030, subject to obtaining the necessary permits by December 31, 2029, as anticipated. After tax metrics for Mineral Point assumes the Company consume existing net operating losses. For the Cove Project, cash flow and NPV are calculated as of the start of construction, which is anticipated to commence in January 2028. Further information about the updated PEAs referenced in this presentation including information in respect of data verification, assay procedures , the quality assurance program, quality control measures, key assumptions, parameters, risks and other factors, are contained in each respective PEA filed by the Company and which are available on EDGAR at www.sec.gov/edgar, SEDAR+ at www.sedarplus.ca, and the Company's website at www.i80gold.com. The PEAs in respect of Archimedes Underground, Mineral Point Open Pit, Cove, Granite Creek Underground, and Granit Creek Open Pit are each preliminary in nature and each includes an economic analysis that is based, in part, on inferred mineral resources. Inferred mineral resources that are considered too speculative geologically to have for the application of economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of each PEA will be realized. Mineral resources do not have demonstrated economic viability and are not mineral reserves.

3) Gold equivalent ounces (AuEq oz) defined as recovered Au oz plus recovered Ag oz times the price ratio of Ag to Au. AuEq = Au recovered oz + [(Ag recovered oz) x ($27.25/$2,175)]. LOM overall recoveries for Au and Ag are 78% and 41% respectively. Production defined as process recovered ounces.

4) Pending the completion the successful funding, refurbishment, and commissioning of the Company's Lone Tree autoclave processing facility.

5) In May 2025, the Company completed a public offering of 345,760,000 units at $0.50 per unit for gross proceeds of $172,880,000, including exercise of the over-allotment option. Each unit consisted of one common share and one-half of one common share purchase warrant exercisable at $0.70 until November 16, 2027. A concurrent private placement for 22,240,000 units under the same terms generated $11,120,000 for aggregate gross proceeds of approximately $184,000,000, with up to $130,000,000 in additional proceeds assuming full exercise of the related warrants over the next 18 months.

6) Under the terms of the gold prepayment facility with National Bank and Macquarie Bank announce by press release on February 12, 2026 , a condition precedent to the drawdown is a fully funded base case model following the completion of the recapitalization plan.

7) The proceeds of the financing package of up to $500 million announced by press release on February 12, 2026 (the "Financing Package") will be used to retire all of the Company's existing debt obligations, including approximately $95 million to settle the Gold Prepay Agreement and the Convertible Loan with Orion Resource Partners (across various funds) with the exception of a Silver Purchase and Sale Agreement held by Orion Mine Finance Fund III (HG) Ltd. Additionally, Convertible Debentures amounting to approximately $86 million will be retired from the proceeds of the Financing Package. Convertible Debenture holders have the right to elect to convert accrued interest into i-80 Gold common shares.

8) Based on LOM gold output and capital costs outlined in the most recent LOM schedules disclosed in the latest technical studies filed for each respective project and related property: the Lone Tree Facility, Granite Creek underground, Archimedes underground, Cove underground and Granite Creek open pit when using a gold price assumption of $3,600/oz for the purposes of anticipated cash flow from operations. While the economics of the latest technical studies were completed at $2,175/oz with gold price sensitivities of up to $3,000/oz, a gold price assumption of $3,600/oz is in line with current long term consensus prices.

Endnotes *continued*

9) Turquoise Ridge Complex gold mineral resource estimate of approximately 20 million ounces (110 Mt at 5.42 g/t Au) as at December 31, 2023 based on publicly filed technical reports of Barrick Gold Corporation available on SEDAR+ at www.sedarplus.ca and www.barrick.com. No qualified person of the Company has independently verified any mineral resource information in respect of the Turquoise Ridge Complex contained in this press release and such information is not necessarily indicative of the mineralization on the property subject to such technical reports.

10) Granite Creek Underground Project: Mineral Resources have been estimated at a gold price of $2,175 per troy ounce and a silver price of $27.25 per ounce; Mineral Resources have been estimated using gold metallurgical recoveries of 85.2% to 94.2% for pressure oxidation; Payment for refractory mineralization sold to a third party is 58%. Oxide CIL mineralization payments vary from 40% to 70% based upon the grade of the mineralization; The cutoff grade for refractory Mineral Resources varies from 0.151 to 0.184 opt. for acidic conditions. The cutoff grade for oxide mineral resources is 0.075 opt; The contained gold estimates in the Mineral Resource table have not been adjusted for metallurgical recoveries; Numbers have been rounded as required by reporting guidelines and may result in apparent summation differences; A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration; Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant factors; Mineral Resources have an effective date of December 31, 2024, and; The reference point for mineral resources is in situ.

11) This is a performance measure commonly used in the gold mining industry that is not defined under United States Generally Accepted Accounting Principles ("US GAAP"). This term should not be considered in isolation or as a substitute for measures prepared in accordance with US GAAP and should be read in conjunction with the Company's financial statements Please refer to the "Non-GAAP Financial Performance Measures" section in in this presentation for more information.

12) Granite Creek Open Pit: The effective date of the Mineral Resources Estimate is December 31, 2024. The Qualified Persons for the estimate are Terre Lane QP-MMSA and Hamid Samari QP-MMSA of GRE. Mineral resources are reported at a 0.30 g/t cutoff, an assumed gold price of 2,040 $/tr. oz, using variable recovery, a slope angle of 41 degrees, 6% royalty, heap leach processing cost $9.04 per tonne (includes admin), CIL processing cost of $17.22 per tonne (includes admin).

13) Archimedes Underground: Underground Mineral Resources have been estimated at a gold price of $2,175 per troy ounce and a silver price of $27.25 per ounce (Section 19.1). Mineral Resources have been estimated using pressure oxidation gold metallurgical recoveries of 96.8% and 89.5% for the 426 and Ruby Deeps deposits respectively. Pressure oxidation cutoff grades are 5.06 and 5.48 Au g/t (0.148 and 0.160 opt) for the 426 and Ruby Deeps deposits respectively. Detailed input mining, processing, and G&A costs are defined in Section 18.1. Units shown are metric. The contained gold ounces estimates in the Mineral Resource table have not been adjusted for metallurgical recoveries. Numbers have been rounded as required by reporting guidelines and may result in apparent summation differences. A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, sociopolitical, marketing, or other relevant factors. Mineral Resources have an effective date of December 31, 2024. The reference point for Mineral Resources is in situ.

14) Mineral Point Open Pit: Mineral resources have an effective date of December 31, 2024. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Mineral resources are the portion of Mineral Point that can be mined profitably by open pit mining method and processed by heap leaching. Mineral resources are below an updated topographic surface. Mineral resources are constrained to economic material inside a conceptual open pit shell. The main parameters for pit shell construction are a gold price of $2,175/oz Au, a silver price of $26.00/oz, average gold recovery of 77%, average silver recovery of 40%, open pit mining costs of $3.31/tonne, heap leach average processing costs of $3.47/tonne, general and administrative cost of $0.83/tonne processed, gold refining cost of $1.85/oz, silver refining cost of $0.50, and a 3% royalty. Mineral resources are reported above a 0.1 g/t Au cutoff grade. Mineral resources are stated indica as in situ. Mineral resources have not been adjusted for metallurgical recoveries. Reported units are metric tonnes. Prepared under the supervision of, and has been reviewed and approved by Aaron Amoroso, MMSA QP (01548QP) and Jonathan Heiner, P.E., SME-RM (4143808) of Forte Dynamics, Inc, and Tyler Hill CPG., Vice President Geology for the Company, who are all qualified persons within the meaning of NI 43-101 and S-K 1300.

Endnotes *continued*

15) Cove Underground Project: Mineral resources have been estimated at a gold price of $2,175 per troy ounce and a silver price of $27.25 per troy ounce; Mineral resources have been estimated using gold metallurgical recoveries ranging from 73.2% to 93.3% for roasting and 78.5% to 95.1 % for pressure oxidation; Roaster cutoff grades range from 4.15 to 5.29 Au g/t (0.121 to 0.154 opt) and pressure oxidation cutoff grades range from 3.83 to 4.64 Au g/t (0.112 to 0.135 opt); The effective date of the mineral resource estimate is December 31, 2024; Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant factors; An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration; and the reference point for mineral resources is in situ. Prepared under the supervision of, and has been reviewed and approved by Dagny Odell, P.E., (SME No. 2402150) Practical Mining LLC, and Tyler Hill CPG., Vice President Geology for the Company, who are all qualified persons within the meaning of NI 43-101 and S-K 1300.

16) Archimedes Open Pit: Mineral Resources have an effective date of December 31, 2024. Mineral Resources are the portion of Mineral Point that can be mined profitably by open pit mining method and processed by heap leaching. Mineral Resources are below an updated topographic surface (below Archimedes pit). Mineral Resources are constrained to economic material inside a conceptual open pit shell. The main parameters for pit shell construction are a gold price of $2,175/oz Au, a silver price of $26.00/oz, average gold recovery of 77%, average silver recovery of 40%, open pit mining costs of $3.31/tonne, heap leach average processing costs of $3.47/tonne, general and administrative cost of $0.83/tonne processed, gold refining cost of $1.85/oz, silver refining cost of $0.50, and a 3% royalty (Section 19.1). Mineral Resources are reported above a 0.1 g/t Au cutoff grade. Silver revenues were not considered in the cutoff grade. Mineral Resources are stated as in situ. Mineral Resources have not been adjusted for metallurgical recoveries. Reported units are metric tonnes. Reported table numbers have been rounded as required by reporting guidelines and may result in summation discrepancies.

17) Lone Tree Open Pit: Estimated resources at the end of the fiscal year ended December 31, 2024, is shown in Table 1-1. These mineral resources are estimated using a gold price of $2,175/oz Au and an open pit Cutoff grade of 0.62 g/T Au. More details about the estimated mineral resources are presented in section 14. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

18) Upon closing of the Royalty Financing, $225 million was made available to the Company, of which $25 million is required to be allocated to the advancement of technical and early-stage permitting activities for Mineral Point in 2026. The remaining $25 million of the Royalty Financing is also expected to be made available in 2026 to further advance Mineral Point, following the expenditure of the initial disbursement toward the project. In total, the Royalty Financing allows the Company to allocate $50 million to advance resource expansion and infill drilling, technical and early-stage permitting activities at Mineral Point in 2026.

19) The Company has secured over $1.0 billion in capital since the beginning of 2025 through a combination of financings. This includes (i) approximately $184 million in gross proceeds raised in May 2025 through a public offering and a concurrent private placement, with up to an additional $130 million assuming full exercise of the related in-the-money warrants over the next 18 months, (ii) a $250 million royalty financing with Franco-Nevada (of which $225 million was funded at closing on March 16, 2026 with approximately $165 million used to pay legacy debt obligations, and $25 million remains subject to drawdown conditions), (iii) convertible senior notes issued on March 23, 2026 for an aggregate principle amount of $287.5 million, and (iv) $150 million under the Gold Prepay Facility with National Bank of Canada and Macquarie Bank with an additional $100 million available under an accordion feature, subject to drawdown conditions.

Non-GAAP and Supplemental Financial Performance Measures

The Company has included certain terms or performance measures commonly used in the mining industry that are not defined under US GAAP in this document. These include adjusted loss, adjusted loss per share, and average realized price per ounce. Non-GAAP financial performance measures do not have any standardized meaning prescribed under US GAAP, and therefore, they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with US GAAP and should be read in conjunction with the Company's Financial Statements.

"Average realized gold price" per ounce of gold sold is a supplementary financial measure and the calculation is shown in the below table.

	Three months ended March 31,	
(in thousands of U.S. dollars, unless otherwise noted)	2026	2025
Consolidated		
Revenue	**52,390**	14,048
Silver revenue	**(64)**	(61)
Gold revenue	**52,326**	13,987
Gold sold[1]	**10,590**	4,952
Average realized gold price ($/oz)	**4,941**	2,825
Granite Creek		
Revenue	**43,839**	8,695
Gold ounces sold[1]	**8,767**	3,106
Average realized gold price ($/oz)	**5,000**	2,799
Lone Tree		
Revenue	**6,886**	3,963
Silver revenue	**(60)**	(14)
Gold revenue	**6,826**	3,949
Gold sold	**1,440**	1,394
Average realized gold price ($/oz)	**4,740**	2,833
Ruby Hill		
Revenue	**1,665**	1,390
Silver revenue	**(4)**	(47)
Gold revenue	**1,661**	1,343
Gold sold	**383**	452
Average realized gold price ($/oz)	**4,337**	2,971

Note to table above:
[1] Gold ounces sold include attributable gold from mineralized material sales at a payable factor of 57% in 2026 (2025 - 59%)

"Adjusted loss" and "adjusted loss per share" are non-GAAP financial performance measures that the Company considers to better reflect normalized earnings because it eliminates temporary or non-recurring items such as: gain and losses on fair value measurements, loss on loan extinguishment, loss on Convertible Loans and finance fee expense.. Adjusted loss per share is calculated using the weighted average number of shares outstanding under the basic calculation of earnings per share.

Adjusted loss and adjusted loss per share exclude a number of temporary or one-time items detailed in the below table. Adjusted loss was higher for the three months ended March 31, 2026, compared to the prior year period due to increased pre-development, evaluation and exploration expenses partially offset by higher gross profit.

	Three months ended March 31,	
(in thousands of U.S. dollars, unless otherwise noted)	2026	2025
Net loss	$ **(78,601)**	$ (41,205)
Adjust for:		
Loss on Silver Purchase Agreement and embedded derivative	**(26,802)**	(7,475)
Finance fee expense	**(9,922)**	—
Loss on fair value measurement of NSR Royalty	**(7,624)**	—
Loss on loan extinguishment	**(7,110)**	—
Loss on fair value measurement of Convertible Loans derivative	**(3,463)**	(1,437)
Loss on fair value measurement of Orion Gold Prepay Agreement derivative	**(3,377)**	(8,263)
Gain on fair value measurement of 2026 Gold Prepay derivative	**7,893**	—
Gain (loss) on fair value measurement of warrant liability	**403**	(434)
Total adjustments	$ **(50,002)**	$ (17,609)
Adjusted loss	**(28,599)**	(23,596)
Weighted average shares	**837,103,078**	431,341,371
Adjusted loss per share	$ **(0.03)**	$ (0.05)

i-80 GOLD CORP

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