

One of the Largest Undeveloped Gold Assets in the United States Advancing Towards Production

INTERNATIONAL TOWER HILL MINES LTD

Corporate Presentation
November 2026

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Forward-Looking & Cautionary Statements

Scientific or technical information contained herein is derived from the Company's pre-feasibility study (the "PFS") for its Livengood Gold Project ("Livengood" or the "Project"), which is presented in technical report prepared in compliance with SK-1300 ("2023 Technical Report Summary") and filed on Edgar at www.edgar.com.

This presentation and the 2023 Technical Report summary contain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein and therein including, without limitation, statements regarding the potential for International Tower Hill to become a leading gold producer; the mine plan and design details for the Livengood; the potential for the expansion of the estimated resources at Livengood the potential commencement of any development of a mine at Livengood following a production decision; anticipated annual and aggregate gold production following development of a mine at Livengood; capital expenditures, operating expenditures and all-on-sustaining costs in connection with any development of a mine at Livengood following a production decision; the economic viability of the Livengood Gold Project at different gold prices; and the ability of the Company to advance environmental baseline work in support of future permitting are forward-looking statements. Information concerning mineral resource estimates, the preliminary economic analysis thereof and operating metrics related thereto, also may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered, and the results of mining it, if a mineral deposit were developed and mined. Forward-looking statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of gold; the timing of the receipt of regulatory and government approvals; permits and authorizations necessary to implement and carry on the Company's planned exploration and potential development program at Livengood; the Company's ability to attract and retain key staff, particularly in connection with the development of any mine at Livengood; the timing of the ability to commence and complete the planned work at Livengood; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain, or any delays in the timing of, any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in the price of gold and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations and business and operational risks normal in the mineral exploration, development and mining industries, the Company's ability to attract and retain key staff, particularly in connection with the development of any mine at Livengood; the timing of the ability to commence and complete the planned work at Livengood; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies, as well as the risks and uncertainties disclosed in the Company's most recent Annual Information Form filed with certain provincial securities commissions in Canada and in the Company's most recent Form 10-K and Forms 10-Q filed with the United States Securities and Exchange Commission, available at www.sedar.com and www.sec.gov, respectively. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.

This presentation contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

The Company uses certain terms in this presentation, such as "resources," "indicated" and "inferred" that are defined in, and required to be disclosed by, NI 43-101 but that the SEC's guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by US registered companies that are not subject to NI 43-101. You are urged to consider closely the disclosure in the Company's latest 10-K annual report, which may be secured from the Company website www.ithmines.com, or from the SEC's website at www.sec.gov.

Note: All monetary values are USD unless otherwise stated.

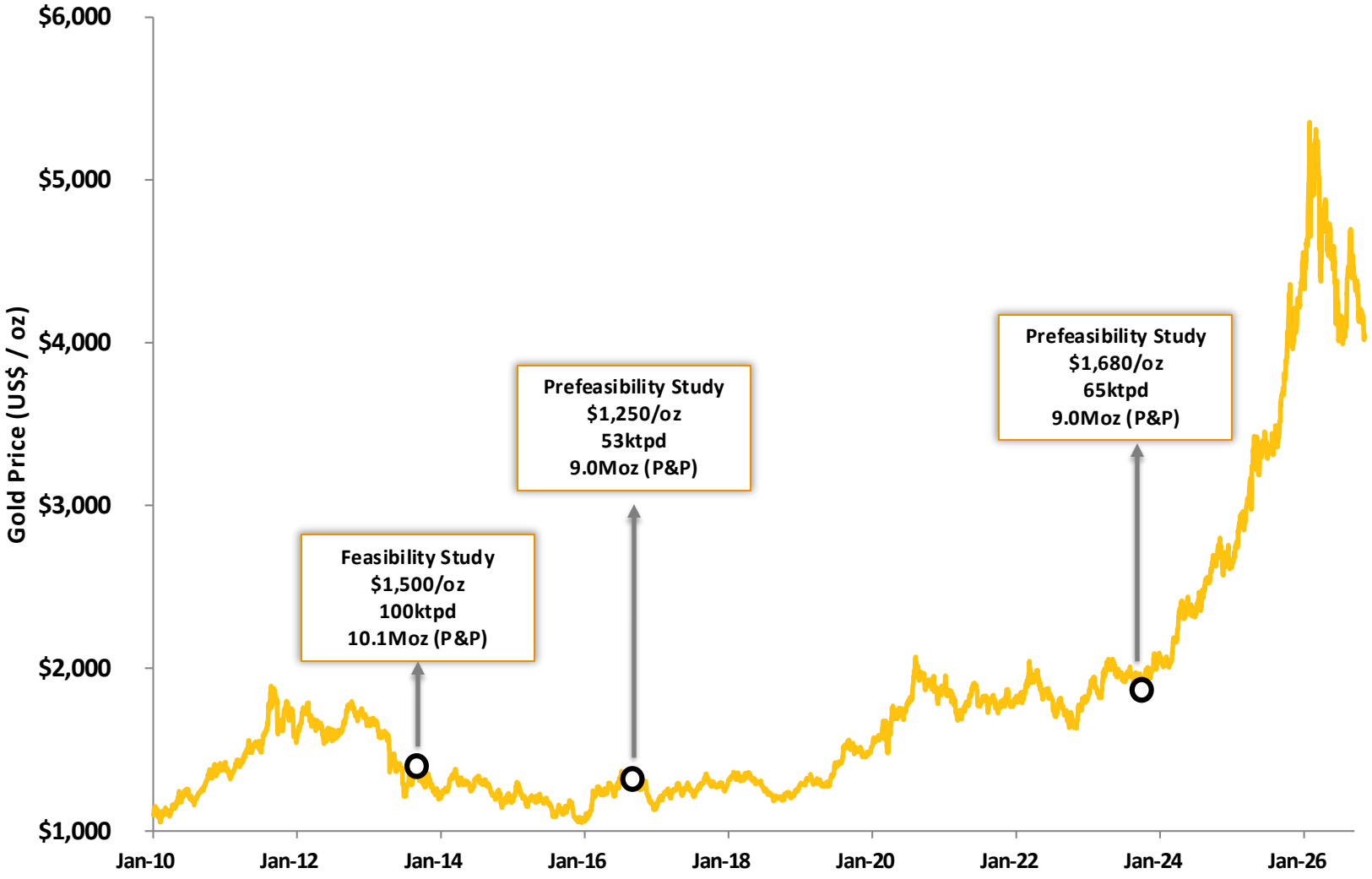
Non-IFRS Measures:
All-in Sustaining Cost ("AISC") is a performance measure that reflects the expenditures that are required to produce an ounce of gold from current operations. While there is no standardized meaning of the measure across the industry, the Company's definition is derived from the definition, as set out by the World Gold Council in its guidance dated June 27, 2013 and November 16, 2018, respectively. The World Gold Council is a non-regulatory, non-profit organization established in 1987 whose members include global senior mining companies. The Company believes that this measure is useful to external users in assessing operating performance and the ability to generate free cash flow from operations. The Company defines AISC as the sum of total cash costs, sustaining capital (capital required to maintain current operations at existing production levels), capital lease repayments, exploration expenditures designed to increase resource confidence at producing mines, amortization of asset retirement costs and rehabilitation accretion related to current operations. AISC excludes general corporate and administrative costs incurred at the non-project level, capital expenditures for significant improvements at existing operations deemed to be expansionary in nature, exploration and evaluation related to resource growth, rehabilitation accretion not related to current operations, financing costs, debt repayments, and taxes. Total AISC is divided by gold ounces sold to arrive at a per ounce figure.

ITH Investment Thesis

- Rare Combination of Scale + Jurisdiction + Valuation Asymmetry
- 9.0M oz P&P Reserves, 13.6M oz M&I Resources
- Strip Ratio 1.2:1 (lowest amongst comparable projects)
- Located in Alaska – Tier 1 jurisdiction, #2 gold producing state
- Valued at 1% of in-situ reserve value
- Clear foundation and path to development:
  - $300M invested in drilling, studies, baseline work over 20 years
  - 2023 PFS demonstrates massive leverage to gold price
  - “Cashed up” to execute from $118M financing (Jan 2026)
  - Strategy: complete Feasibility Study and advance permitting

ITH: Institutional-Scale Gold Exposure + Optionality-Level Valuation

Livengood Advancement: Last 15 Years



New Executive Leadership Team



David Wiens
CEO

- Mining finance, capital markets and strategic leadership
- Prior roles at: asante GOLD CORPORATION, SSR MINING, BUNKER HILL MINING CORPORATION, Deutsche Bank



Shane Parrow
President and COO

- Mining operations, engineering and project development
- Prior roles at: KINROSS, BARRICK, Newmont, Sibanye Stillwater, ARGONAUT GOLD

Source: ITH News Release July 27, 2026

Management Team

Track Record of Large Mine Development and Permitting Success

Karl L. Hanneman *Strategic Advisor* *Director*	Mr. Hanneman has over 40 years of Alaska-based mining industry experience and most recently was COO of ITH. Prior to joining the Company in 2010, he played a key role on the team that worked to resolve the permit issues at the Red Dog Mine, and previously held a lead role in the development and permitting of the Pogo Gold Mine, both in Alaska. Mr. Hanneman currently serves as a Director of Northrim BanCorp, Inc. Mr. Hanneman holds a BSc. (Honors) degree in Mining Engineering from the University of Alaska.
Debbie L. Evans *Corporate Controller*	Ms. Evans has 35 years of experience in the mine controller and mine accounting positions. Prior to joining ITH, Ms. Evans was the Mine Controller for Kinross's Fort Knox Mine and for the Kensington Mine operated by Coeur Alaska Inc. Ms. Evans has a B.Sc. Business Management Degree from Lewis Clark State College.
Brian A. LaPlaunt *Environmental Manager*	Mr. LaPlaunt has 30 years of environmental management and regulatory compliance experience in the natural resource industries (Mining and Oil & Gas) in the public and private sectors. Projects include Livengood, Flint Hills Refinery, Pogo, Greens Creek and a variety of other mining and military projects as a consultant and regulator. Mr. LaPlaunt holds a B.S. degree in Environmental Engineering from Montana Tech – Butte.
Richard J. Solie, Jr. *Investor & Community Relations Manager*	Mr. Solie has over 35 years of government and public affairs experience throughout Alaska in oil and gas, healthcare and government sectors. Most recently, he worked as Director of Alaska Government & Community Affairs for Denali – the Alaska Gas Pipeline, a joint venture of ConocoPhillips and BP. Mr. Solie currently serves as a Director of Golden Valley Electric Association, Inc. Mr. Solie has a Bachelor of Arts in Economics from the University of Alaska.

ITH: Strong Institutional Backing & Alignment

US $118 Million financing completed January 2026



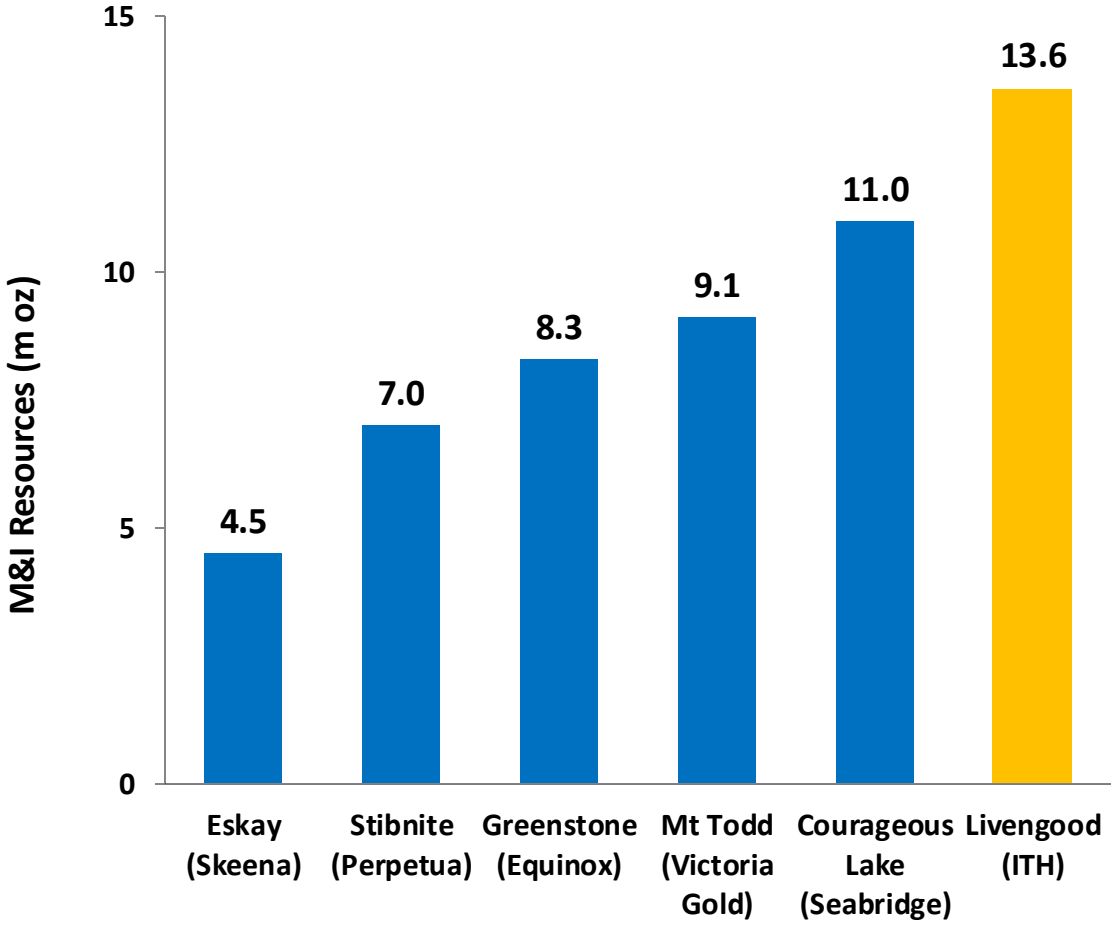
39.9% Paulson

12.2% Electrum

7.5% Kopernik

40.2% Public Float

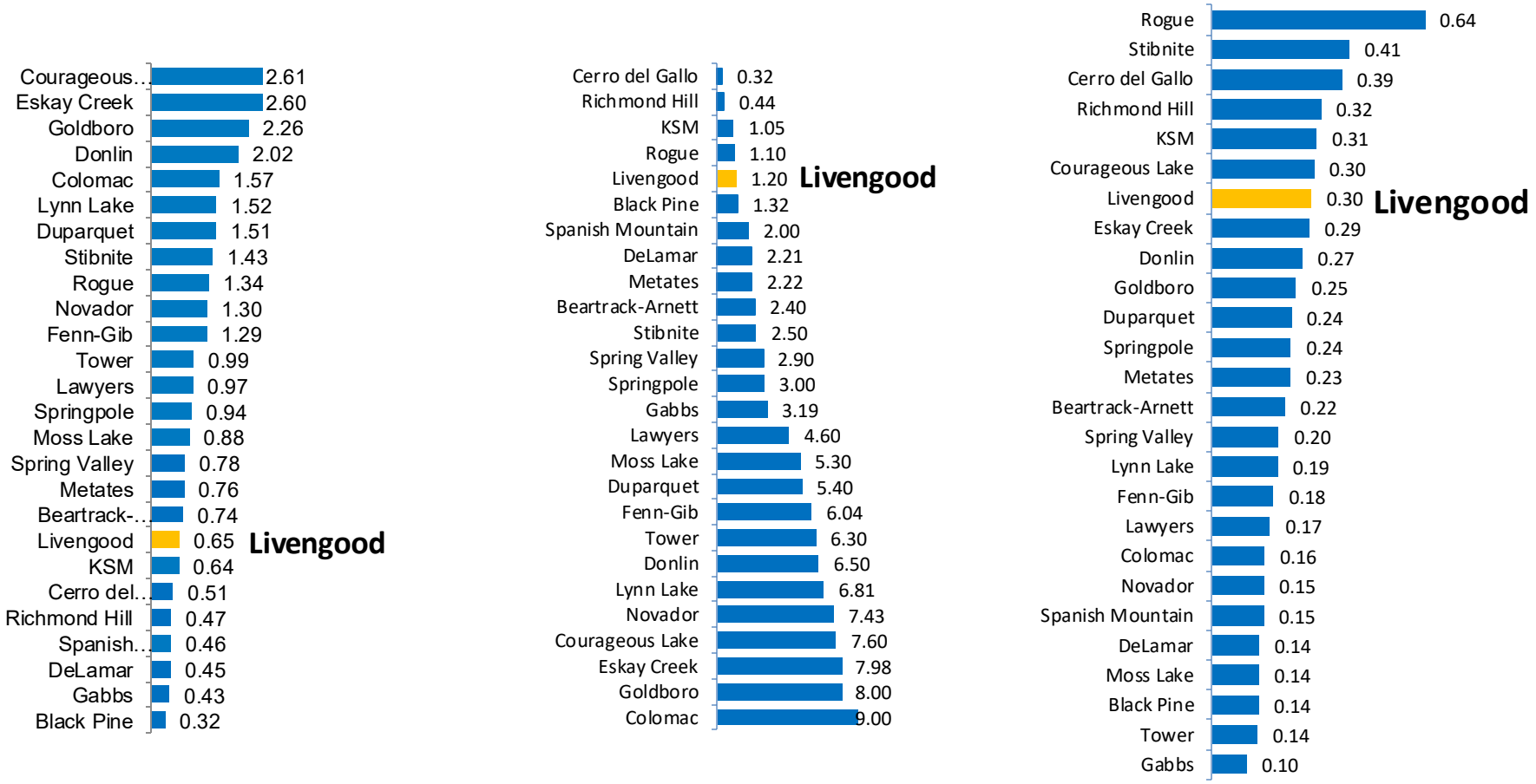
Extremely Large Gold Resource in North America



Source: ITH - 2023 Technical Report Summary, All others - Public disclosure.

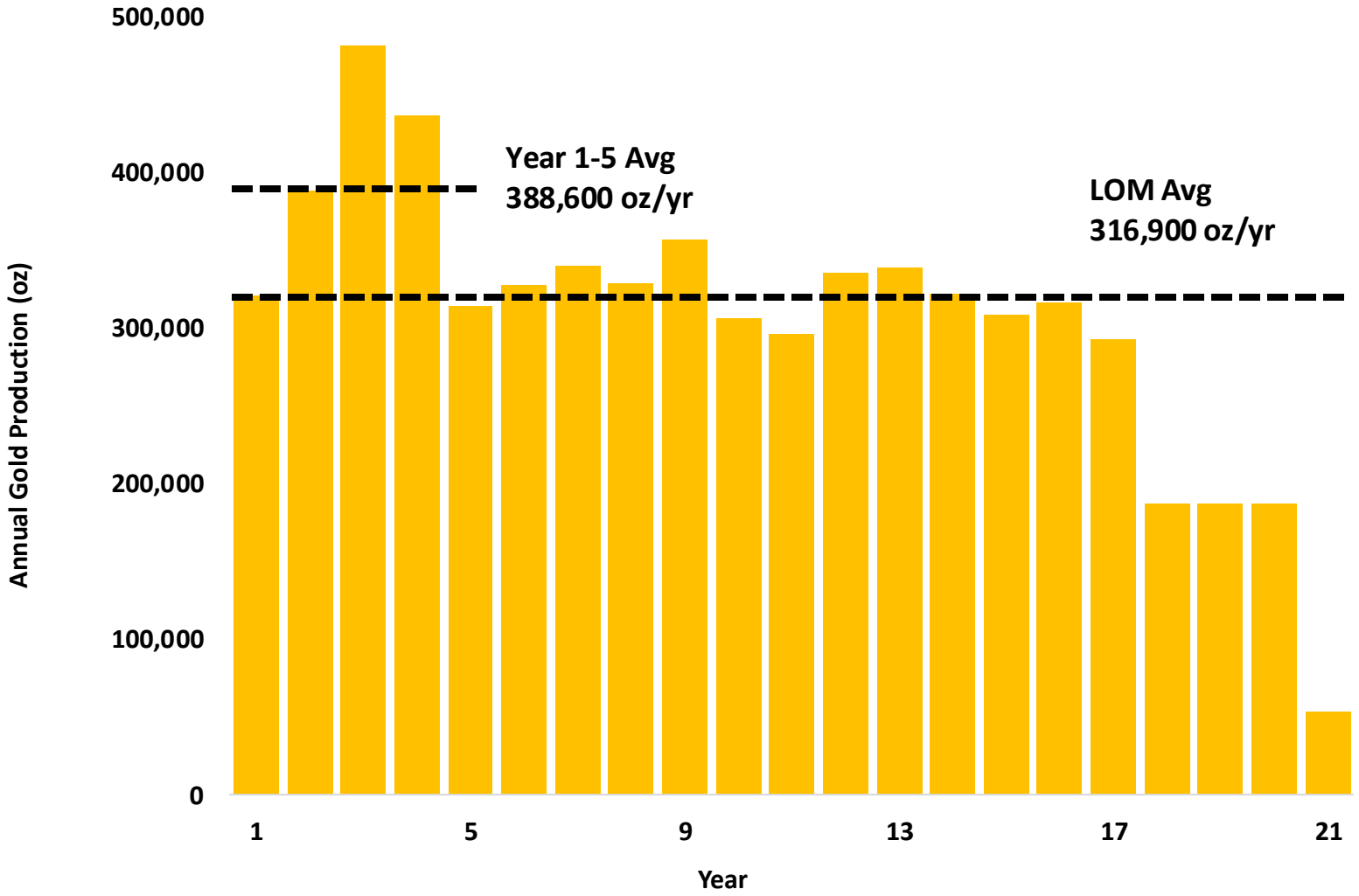
Highly Attractive Grade On A Strip Adjusted Basis

Head Grade (g/t) + **Strip Ratio (Waste: Ore)** = **Strip-Adjusted (g/t Moved)**



Source: ITH – 2023 Technical Report Summary, All others - Public disclosure.
** Greenstone project was formerly "Hardrock" .*

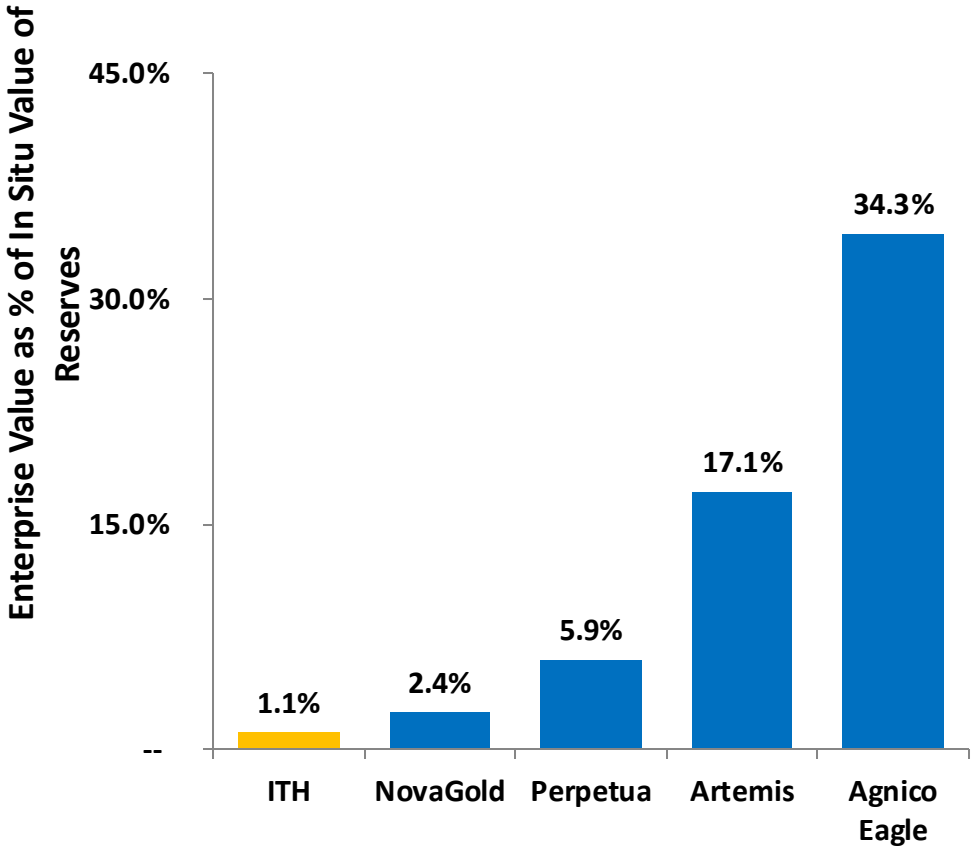
2023 Technical Report Supported Enviable 21 Year Mine Life – 6.4M Oz



Source: 2023 Technical Report Summary

ITH Deeply Discounted: Trading at Only 1% of Gold Reserve Value

Market Prices ITH as Optionality – Not as a Future Producer



Key:

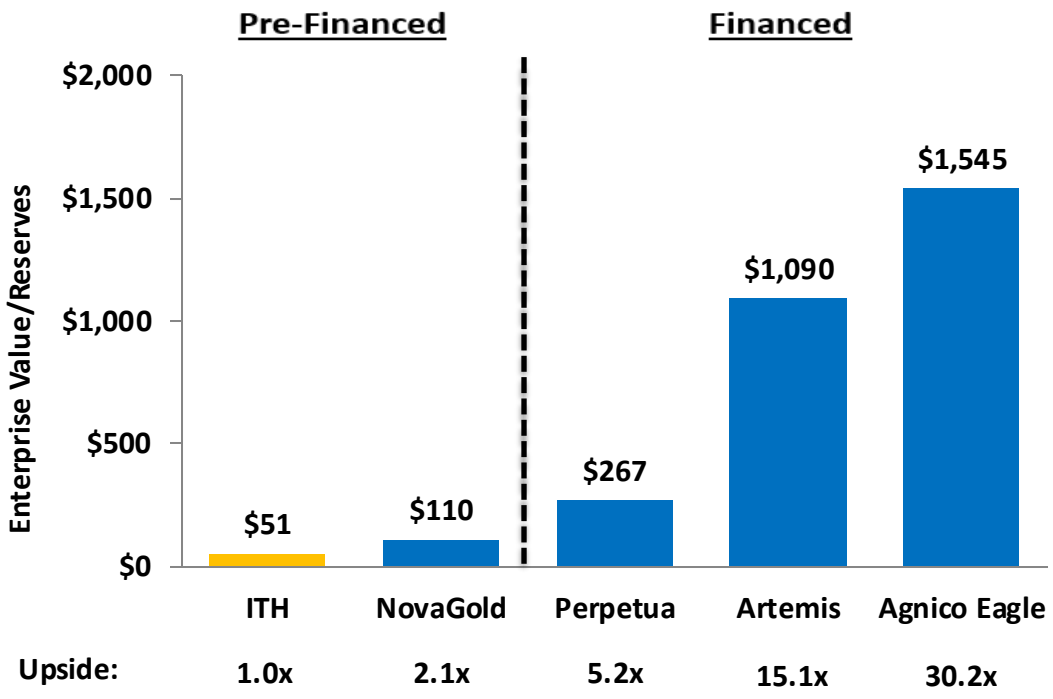
ITH:	**Early Development/Pre-Permit**
NovaGold:	Late Development/Full Permit
Perpetua:	Financed/In Construction
Artemis:	Producing/Single Asset Mine
Agnico Eagle:	Producing/N. Amer. Multi Mine

Re-Rating Opportunity Lies In Development Milestones

Note: Gold reserve value based on $4,500/oz gold price, company public filings and market data as of October 23, 2026.

Massive Potential Upside for ITH Shareholders

Multiples to ITH Current Value At Public Comparable Examples



Key:

ITH:	**Early Development/Pre-Permit**
NovaGold:	Late Development/Full Permit
Perpetua:	Financed/In Construction
Artemis:	Producing/Single Asset Mine
Agnico Eagle:	Producing/N. Amer. Multi Mine

Roadmap to Re-Rating

- **Bankable Feasibility Study**
- **Permitting Advancement**
- **Financing Strategy**
- **Construction**
- **Production**

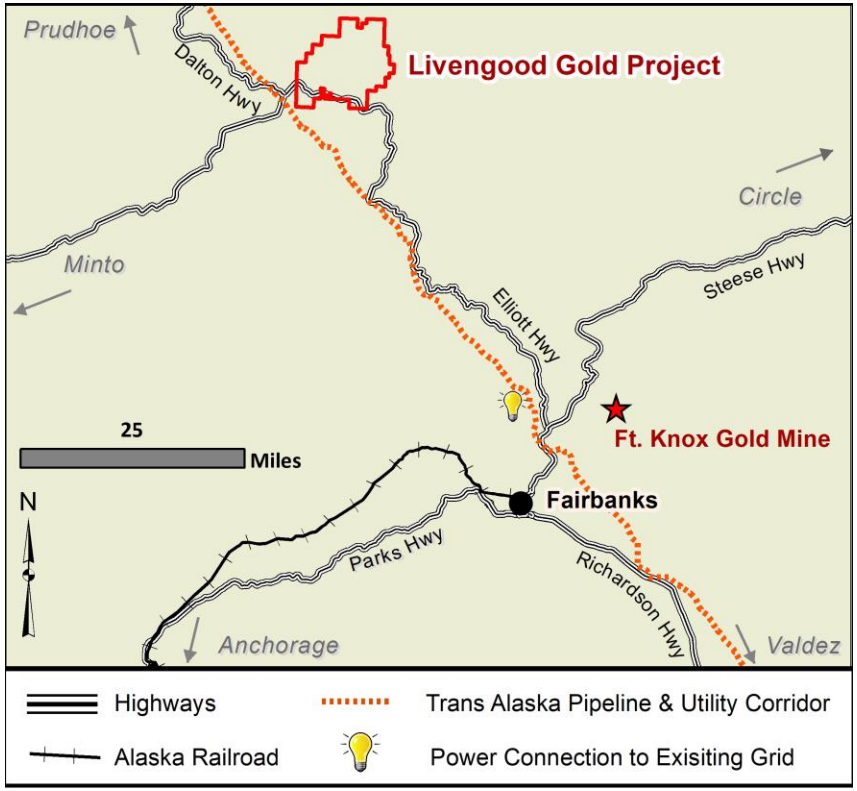
Each stage historically drives step change valuation in peer projects

Note: Enterprise value based on company public filings and market data as of October 23, 2026.
Note: Gold reserve value calculated using a gold price assumption of $4,500/oz.
Note: Pre-Financed EV does not incorporate any future capital that needs to be raised

Unparalleled Infrastructure Advantages

- Adjacent to Year-Round Paved Highway Direct from Fairbanks – Only 70 Miles
- Only 50 Miles from Electric Grid Power
- Access to Highly Skilled Workforce in Fairbanks
- Potential Access to Gas from Alaska Natural Gas Pipeline Could Significantly Lower Energy Costs

Dramatically lowers execution risk



Alaska: Tier One Jurisdiction

Numerous Mines in Operation

- Red Dog (Teck/NANA), Fort Knox (Kinross), Pogo (Northern Star), Manh Choh (Kinross/Contango), Kensington (Coeur), Greens Creek (Hecla), Usibelli (UCM)

Second Largest Gold Producing State in USA

Alaska Resource Development Priority for Administration

State has Designated Livengood for Mineral Development

Alaska Government Supportive for Permitting



Optimization Underway to Unlock Value

- Complete Bankable Feasibility Study
  - Optimize Recovery Rate
    - Different Oxidation Methods (POX, Albion)
    - Antimony Segregation & Potential Recovery
  - Optimize Throughput Rate
    - Prior Plan Envisaged 65,000 tons/day
  - Update Reserves & Resources
    - Prior Reserves Calculated at $1,680/oz
- Commence Permitting

2026 Milestones

- Feasibility Study Team Selected – Phase 1[1]
  - BBA Consultants USA LP
  - Hatch Ltd
  - Newfields Mining Design and Technical Services LLC
  - Resource Development Associates, Inc.
  - JDS Energy and Mining Inc.
- Commenced 3,000m Drilling Program To Support Feasibility Study[1]
- Build Out Development Team[2]
- Additional Field Work To Support Permitting

(1) ITH News Release May 13, 2026.
(2) ITH News Release July 27, 2026.

Exploring For Potential Antimony By Product

- Antimony deportment work completed at AMTEL
- Additional test work underway at SGS Lakefield

Table 1. Livengood Gold Project Vein Composite Assays

Sample	Au g/mt	Sb%
SB12	4.19	2.75
SB24	3.72	2.31
SB40	3.31	1.41
SB46	3.21	1.05

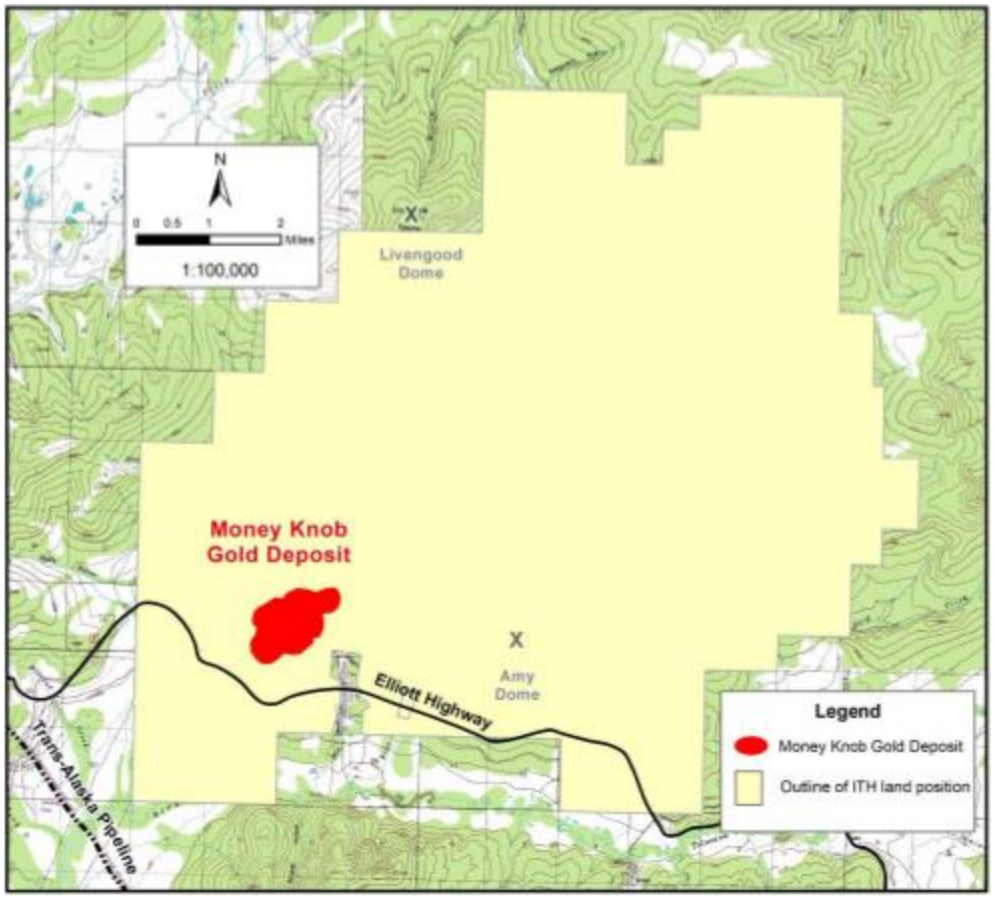
Antimony Deportment (by AMTEL)

- antimony is carried by stibnite
- most of the stibnite is of a floatable size (>10 micron)
- liberation of stibnite is very good at p80 of 250 micron

Excellent Exploration Potential

Defined Exploration Potential Exists at Depth and SW of Existing Resource

Current Resource Covers 1 Square Mile of the Company's Expansive 75 Square Mile Land Package



Preparing For Future Permitting



- Rock Characterization
- Geohydrology
- Surface Water & Hydrology
- Meteorology
- Air Quality
- Wetlands & Vegetation
- Aquatic Studies
- Cultural Resources
- Noise Studies
- Wildlife & Habitat Studies

ITH: A Premier American Gold Play

- Tier One Scale in a Tier One Jurisdiction
- $118M Financing Secured for Feasibility Study and Permitting
- Currently Valued at Only 1% of Gold Reserves / $51 Per Reserve Ounce
- Easy Access to Critical Infrastructure
- Low Strip Ratio
- Exploration Upside
- Updating Feasibility Study To Optimize Reserves, Recovery, & Throughput
- Strong Shareholder Base Committed To Alaska

ITH Market Cap as of October 23, 2026. Based on $4,500/oz gold price