

i-80 GOLD CORP

CREATING A NEVADA-FOCUSED, MID-TIER GOLD PRODUCER

NYSE: IAUX | TSX: IAU

Richard Young, *President & CEO*

Precious Metals Summit
Zurich
November 11, 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; 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; completion dates for pre-feasibility/feasibility studies and technical studies; execution and timing of all asset advancements in the ng 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 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; the anticipated redemption of existing convertible debentures; project development or technical studies; 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; 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 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 and reserve 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-K 1300 Initial Assessment & Technical Report Summary for the Cove Project, Lander County, Nevada	March 31, 2025 March 26, 2025
NI 43-101 Technical Report Feasibility Study Granite Creek, Humboldt County, Nevada, USA S-K 1300 SEC Technical Report Summary Pre-Feasibility Study Granite Creek, Humboldt County, NV	September 21, 2026 September 21, 2026
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 November 2, 2026 and is subject to change without notice.

COMPANY OVERVIEW

Building a Mid-Tier Gold Producer

Significant Organic Growth From Existing Assets

- 4 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
- One of the largest mineral resource holders in Nevada

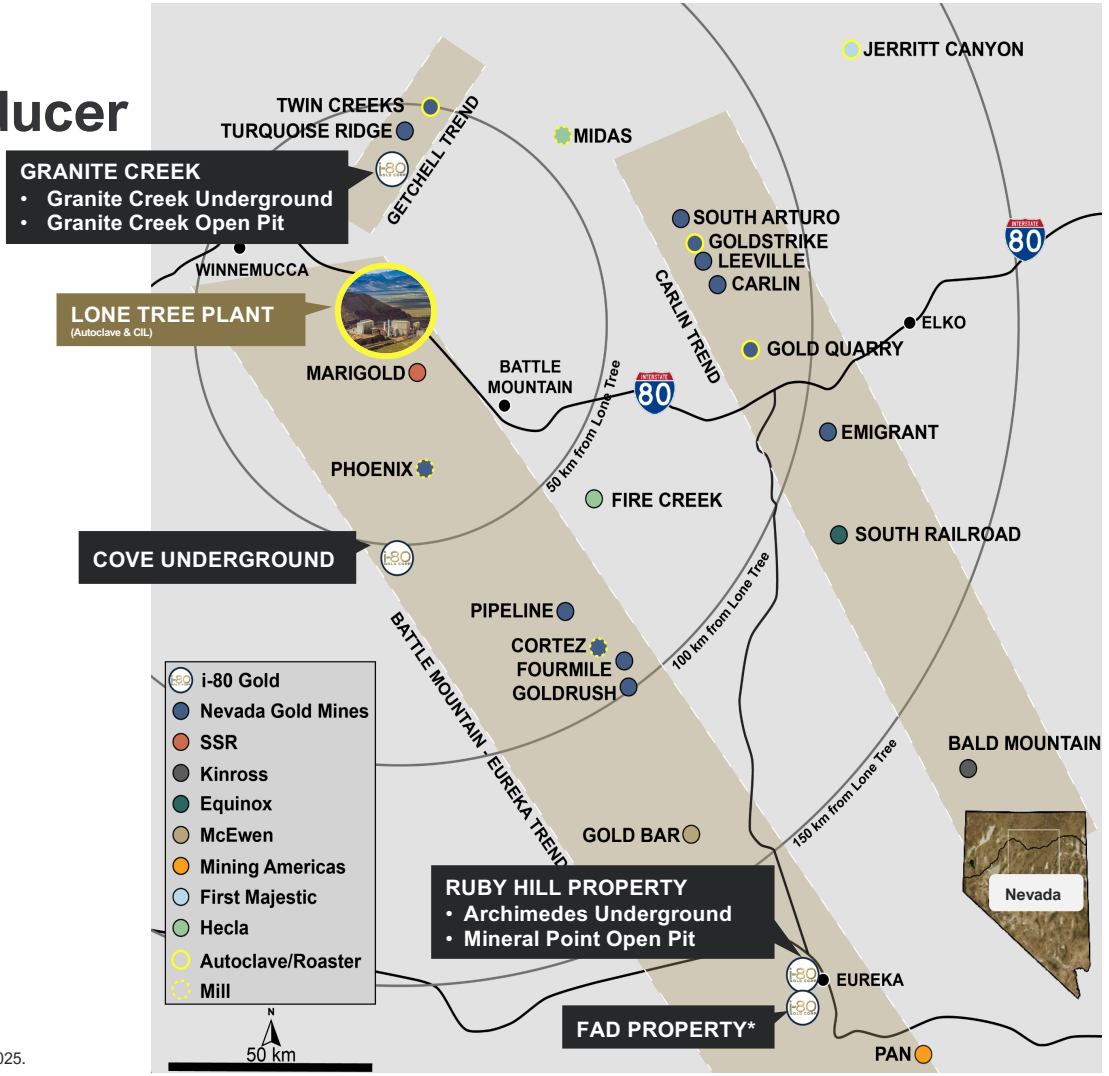
Funded Development Plan(1)

- 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*

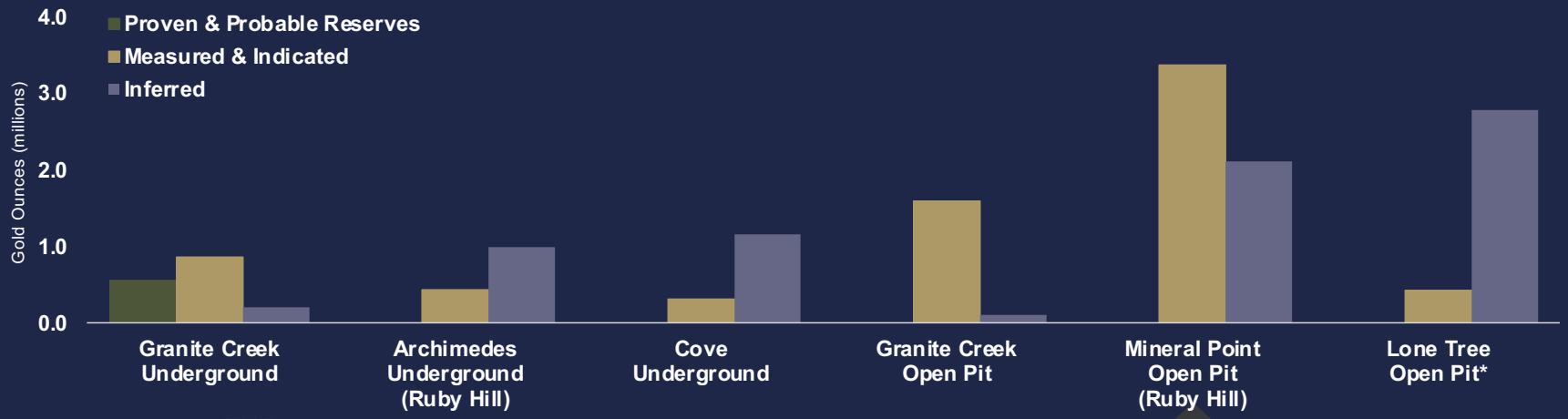


*Not included in current development plan.
(1)(19) See Endnotes 1 and 19 in Appendix. *Source: Fraser Institute Annual Survey of Mining Companies, 2025.

COMPANY OVERVIEW

Large Resource Base With All Deposits Open For Expansion

	Proven & Probable Reserves	Measured & Indicated Resources	Inferred Resources
Underground Projects	0.56Moz @ 7.87 g/t Au	1.6Moz @ 7.47 g/t Au	2.3Moz @ 7.99 g/t Au
Open Pit Projects		5.7Moz @ 0.63 g/t Au	5.0Moz @ 0.62 g/t Au
TOTAL	**0.56Moz @ 7.87 g/t Au**	**7.3Moz @ 0.79 g/t Au**	**7.4Moz @ 0.99 g/t Au**



Silver resource:
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.
Mineral resources inclusive of reserves.
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, relevant assumptions, and attributable interest.

COMPANY OVERVIEW

Updated Development Pipeline

Establish a Hub-and-Spoke Mining and Processing Platform Around Lone Tree Plant		Add Large-Scale Heap Leach Operation	Add Second Oxide Growth Project	Future Refractory Lone Tree Feed
Production	*Construction*	*PFS & Pre-Permitting*	*Future Development*	*Future Development*
Granite Creek Underground	**Archimedes Underground**	**Mineral Point Open Pit**	**Granite Creek Open Pit**	**Cove Underground**
Refractory	*Refractory/Oxide*	*Oxide*	*Oxide*	*Refractory*
Autoclave	*Autoclave/Heap Leach*	*Heap Leach*	*CIL*	*Autoclave*

Mid-Tier Gold Producer with Scale of ~600koz per Year

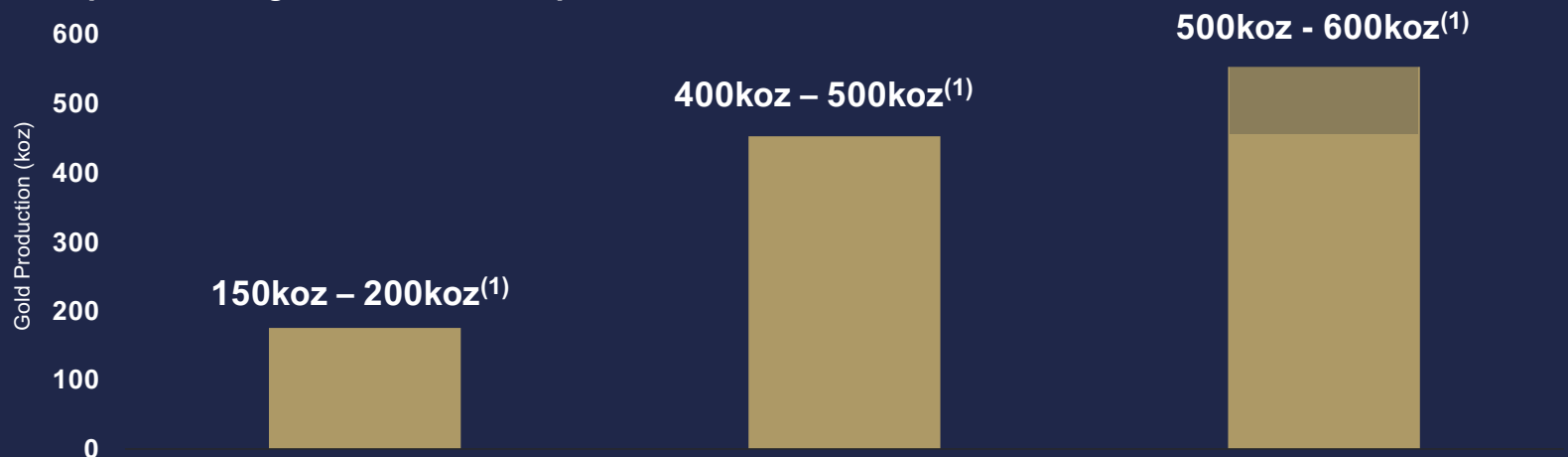


Development pathway is illustrative and reflects anticipated timing, which is subject to change..

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/Technical Studies Underway

LONE TREE AUTOCLAVE (*2028*)
Status: Refurbishment

Fully funded

2031E+

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

Funded from secured & committed capital[1,19]; in dialogue with lenders for corporate revolver, if needed

Early to Mid-2030s

+ GRANITE CREEK OPEN PIT
Status: Technical Studies & Permitting

Funded from expected cash flows[19]

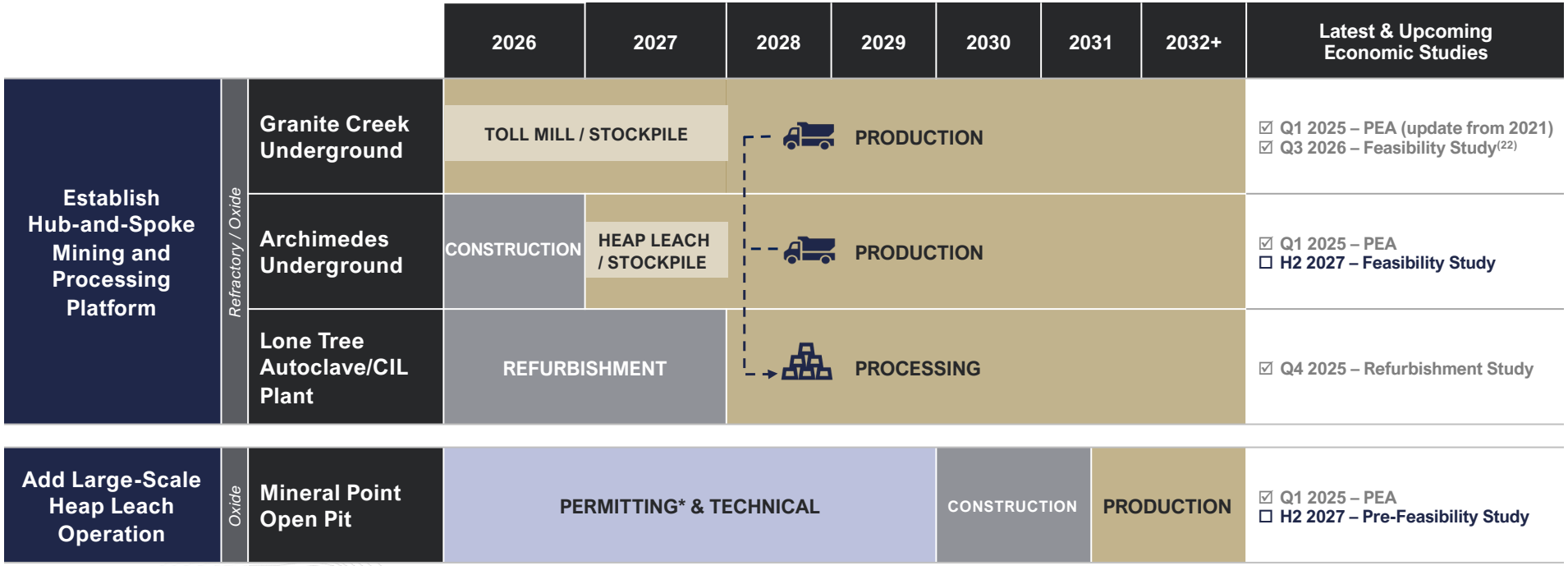


(1)(19) See Endnotes 1 and 19 in Appendix

COMPANY OVERVIEW

5-Year Development Plan

Targeting annual gold production of 400,000 - 500,000 ounces



The timeline is illustrative only. The anticipated timing and processing strategy shown are subject to the successful refurbishment and commissioning of the Company's Lone Tree Plant, among other factors.
(22) See Endnote 22 in Appendix.
*Pre-permitting underway. Formal permitting for the Mineral Point open pit project has not yet commenced.

COMPANY OVERVIEW

Recapitalization Plan Completed Q1 2026

>$1B	~$165M	~$411M
Secured & Available Capital[19]	Existing Debt Retired[8] (March 2026)	Cash Balance (as at September 30, 2026)

Capital Sources (Q2 2025 to Q1 2026)	
~$300M	May 2025 Equity Financings[19]
$250M	Franco-Nevada Royalty[18]*
~$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	

Recapitalization plan completed ahead of mid-2026 target

Funded Development Plan

Fully Funded[1,19]

- 2 underground projects (Granite Creek & Archimedes)
- Lone Tree Plant refurbishment and restart
- Portfolio-wide resource expansion and infill drilling
- Advance Mineral Point engineering and technical studies to support a PFS and future permitting

Funded From Secured & Committed Capital[1,19]

- Mineral Point open pit oxide project
- In dialogue with lenders for corporate revolver, if needed

Funded From Expected Cash Flows

- Granite Creek open pit oxide project

*Royalty and Gold Prepay accordion feature are subject to drawdown conditions
(1)(7)(8)(19) See Endnotes 1,7,8 and 19 in Appendix

GRANITE CREEK UNDERGROUND

i-80 GOLD'S FIRST UNDERGROUND GOLD MINE

Status
Operating (ramp up)

Proven & Probable Reserve[10]
557koz @ 7.87 g/t Au

Measured & Indicated Resource[9]
860koz @ 7.17 g/t Au

Inferred Resource[9]
203koz @ 7.06 g/t Au

Based on the results of two technical reports: i) prepared under National Instrument 43-101 constituting a feasibility study; and ii) prepared under S-K 1300 constituting a pre-feasibility study.
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports.
(2)(9)(10)(11)(22) See Endnotes 2, 10, 11 and 22 in Appendix
*Five-year steady-state period following Lone Tree plant commissioning (2028-2032). Excludes Lone Tree Plant refurbishment capital allocation.
All reported underground mineral reserves are fully attributable to the Company. Reported underground mineral resources for the Granite Creek Property are 100% attributable to the Company with the exception of two royalty claims, which are 91.67% attributable to the Company.

FEASIBILITY STUDY HIGHLIGHTS[22]

Mine Life
~8.5 years

Average Annual Gold Production (2028-2032 post Lone Tree Commissioning)
~75koz @ AISC[11] $1,915/oz*
Excludes Lone Tree Capital Allocation

$2,750/oz Gold Price

After-Tax NPV(5%)[2]	After-Tax IRR	After-Tax Cash Flow[2]
$118M	-	$153M

$4,500/oz Gold Price

After-Tax NPV(5%)[2]	After-Tax IRR	After-Tax Cash Flow[2]
$598M	-	$744M

Latest Technical Report
Q3 2026 Feasibility Study[22]

GRANITE CREEK UNDERGROUND

Significant Potential for Continued Resource Expansion

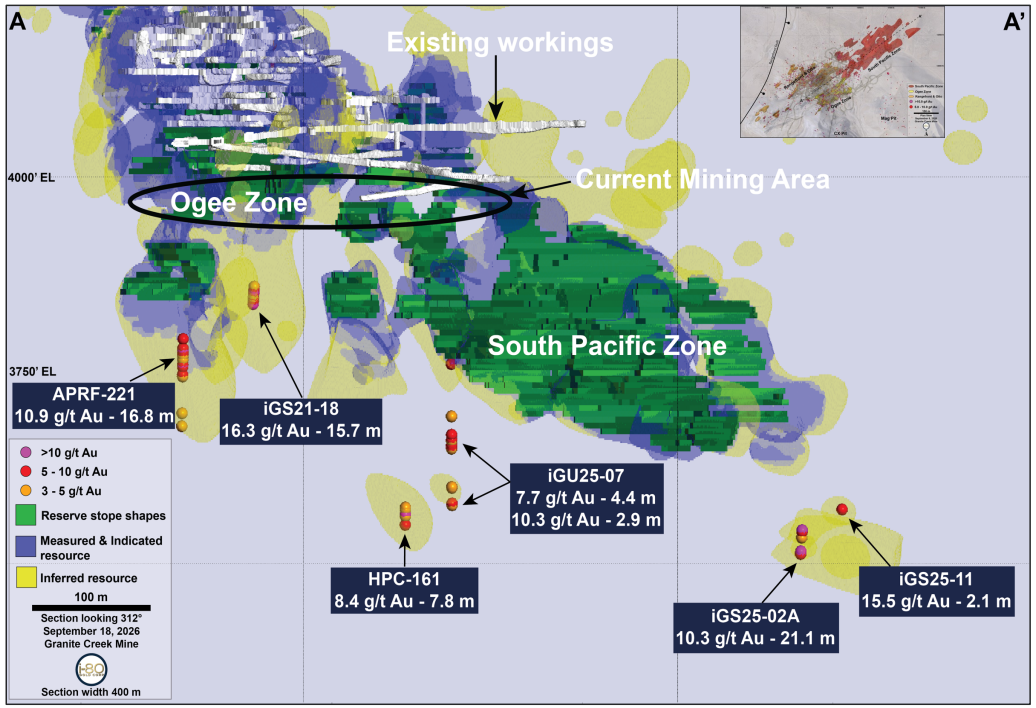
Currently Ramping Up Production

- **Achieved 2025 guidance** with 22,977oz Au (plus sulfide stockpile of ~6,500 oz of recovered gold*)
- **Ahead of mine plan** on main decline and lateral development
- **Reduced water-related impact on operations**; second water treatment plant constructed and in commissioning
- **Muti-year infill and step-out drilling program** underway targeting continued reserve development and resource growth across five zones
- **+229% increase in M&I resources and maiden reserves** with September 2026 feasibility study

Next Steps

- **2026 Guidance: 30,000 – 40,000 oz Au(1)**
- **2027: Continued exploration and infill drilling**

Resources & Reserves in Ogee & South Pacific Zones



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

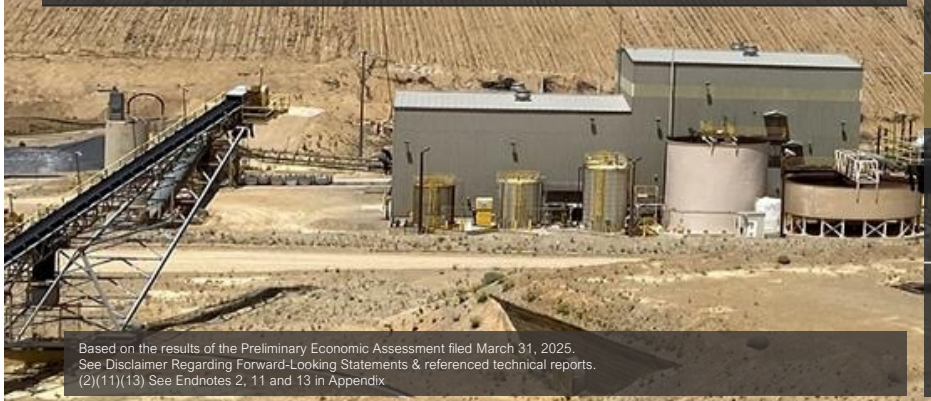
ARCHIMEDES UNDERGROUND

i-80 GOLD'S SECOND PLANNED UNDERGROUND MINE

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

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
H2 2027 - Feasibility Study

ARCHIMEDES UNDERGROUND

Mine Development Advancing on Schedule

Production Mining Expected to Commence in Q4 2026

- **Development ahead of PEA rates** reaching ~10,250 ft (>20 ft/day)
- Permitted for Upper Archimedes above 5100'-level; finalizing approvals for Lower Archimedes

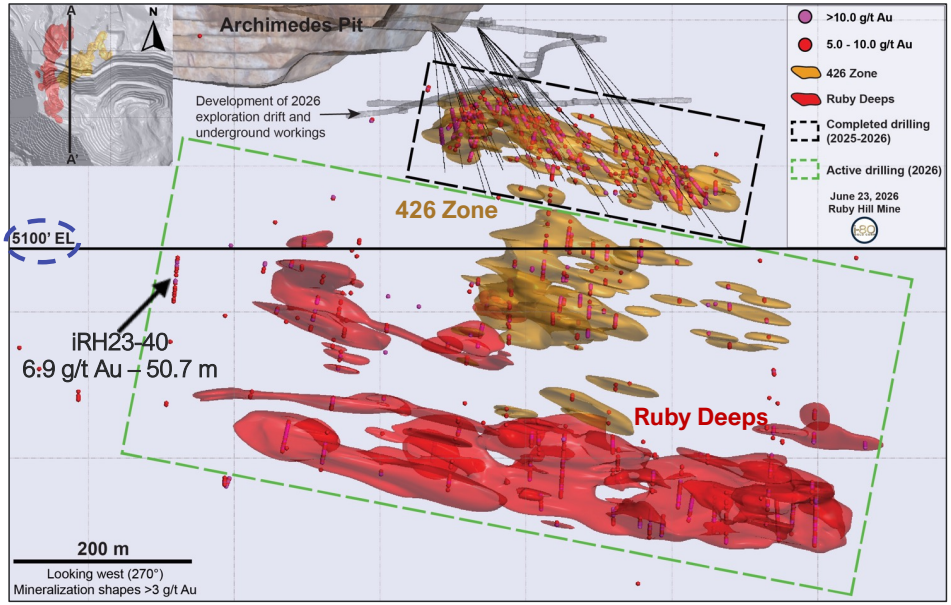
Active Infill Drill Program to Support Feasibility Study

- **Upper 426 Zone drilling completed** April 2026
- **Intersected high-grade intercepts plus substantial oxide mineralization** not included in 2025 PEA – metallurgical test work underway to evaluate potential mine plan integration
- **Lower 426 & Ruby Deeps drilling commenced** Q2 2026 targeting ~55,000 m over 140 drill holes
- **Focused on enhancing increasing resource confidence** to M&I categories, defining oxide-sulfide transition, confirming continuity, and refining mine plan

Next Steps

- **Q4 2026: First Gold From Upper Archimedes**
- **H2 2027: Anticipated Feasibility Study**

Longitudinal Section of Mineralized Bodies



PROPOSED DEVELOPMENT TIMELINE			
2026	2027	2028	2029+
CONSTRUCTION	HEAP LEACH / STOCKPILE	PRODUCTION	

LONE TREE PLANT

Refurbishment on Plan for First Gold Pour Target

One of Two Nevada Gold Companies With an Autoclave

Eliminates Reliance on Costly Third-Party Processing

Shift to Owner-Operated Processing Expected to Significantly Increase Margins

Funding Secured & Construction Decision Granted Q1 2026



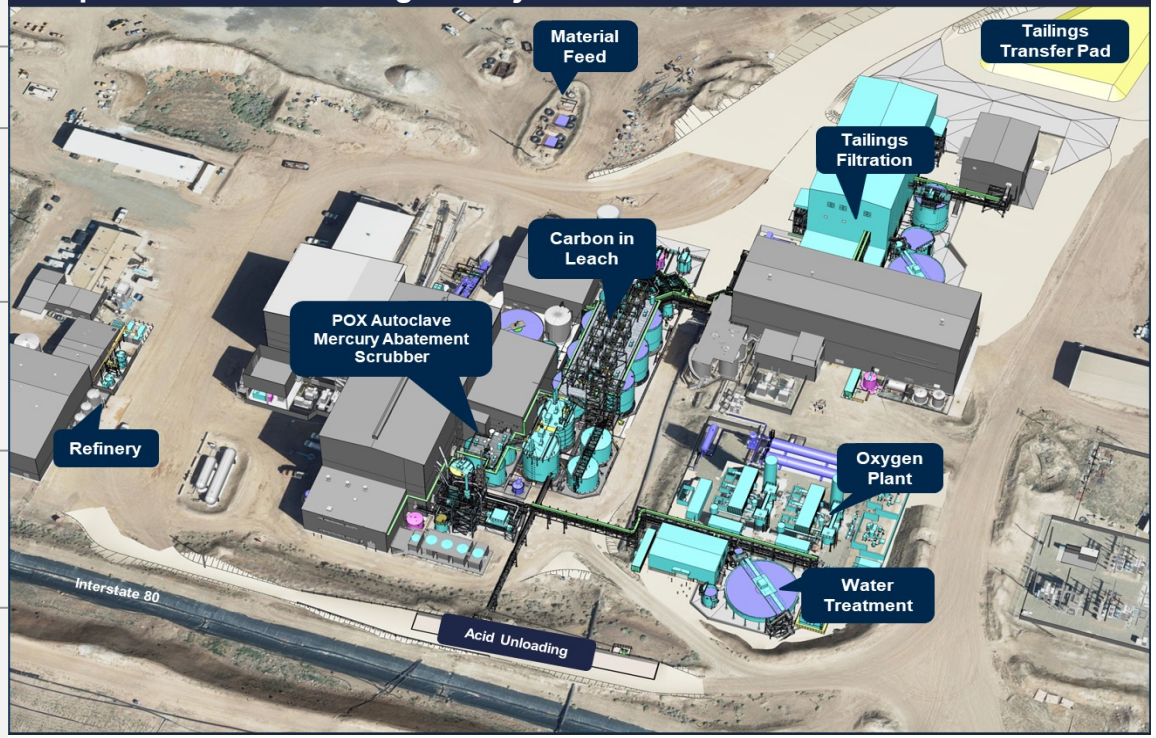
See Disclaimer Regarding Forward-Looking Statements & referenced technical reports
(4) See Endnote 4 in Appendix

LONE TREE PLANT

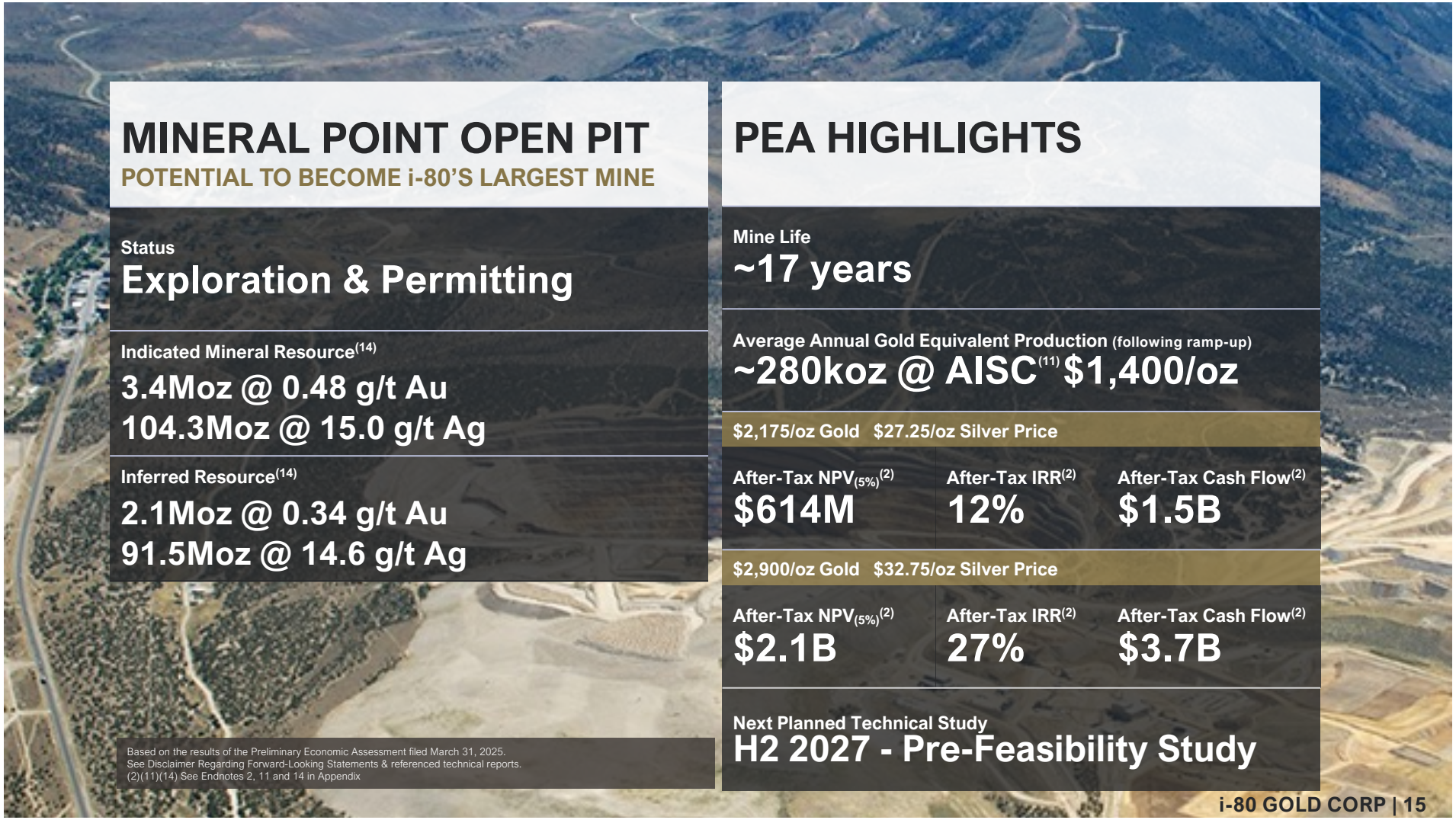
Scope of Work Supports Manageable, Low-Risk Build

Design Throughput	**~2,250 tpd / 825,000 tpa**
Plant Availability	**85%**
Processing Circuits	***1. Refractory Material*** Integrated POX → CIL ***2. Oxide Material*** Grind → CIL (POX bypass)
Processing Upside	Potential 5%-10% throughput upside above nameplate for oxide material via POX bypass
Capital Cost	**~$430M** incl. capital spares & contingency • potential payback period of ~12 - 24 months* • ~44% project capital commitment by end of September • ~74% of procurement package awarded, by value, by end of September
Permitting	Existing processing facility permitted; additional permits and renewals required in the normal course for updated processing and environmental controls

Scope of Work on Existing Facility



*Depending on grade and gold price.



MINERAL POINT OPEN PIT

POTENTIAL TO BECOME i-80'S LARGEST MINE

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

PEA HIGHLIGHTS

Mine Life
~17 years

Average Annual Gold Equivalent Production (following ramp-up)
~280koz @ AISC(11) $1,400/oz

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

After-Tax NPV(5%)(2)	After-Tax IRR(2)	After-Tax Cash Flow(2)
$614M	12%	$1.5B

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

After-Tax NPV(5%)(2)	After-Tax IRR(2)	After-Tax Cash Flow(2)
$2.1B	27%	$3.7B

Next Planned Technical Study
H2 2027 - Pre-Feasibility Study

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

MINERAL POINT OPEN PIT

A Key Driver of Future Growth

Large Oxide Au-Ag Deposit – Largest of Two Oxide Projects in i-80 Gold's Portfolio

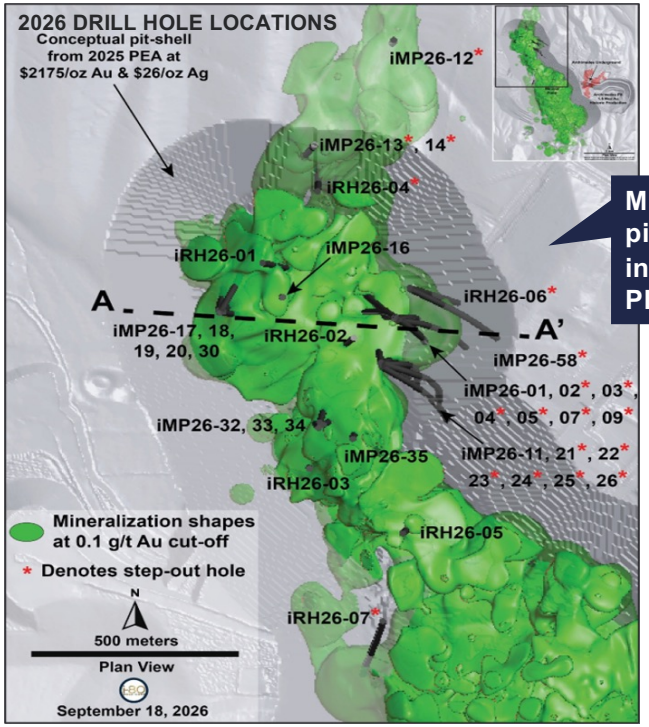
- **Potential to become one of largest** open pit truck-and-shovel mining operations in Nevada
- **$50M of committed Franco-Nevada royalty** to be allocated to advance project(18)
- **Ongoing engineering work** to support permitting considerations include large scale open pit mine with dewatering requirements and on-site heap leach

Ongoing 2026 Infill and Step-out Drilling Campaign

- ~130,000 m of drilling over 300 drill holes planned in 2026 to infill currently classified inferred resources to indicated status to support PFS (42,000 m completed)

Next Steps

- **2026: $40M - $45M exploration budget + $5M for permitting and technical work(18)**
- **H2 2027: Anticipated Pre-Feasibility**



Mineralization outside pit shell was not included in the 2025 PEA resource model

19/35 initial holes reported were step-out holes outside of the existing mineral resource which encountered mineralization and reported more than 100 m of gold and silver intercepts

PROPOSED DEVELOPMENT TIMELINE

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

(18) See Endnote 18 in Appendix

COMPANY OVERVIEW

Near-Term Catalysts

12 - 18 Months

ARCHIMEDES UNDERGROUND

- ☐ First gold mined — Q4 2026

LONE TREE PLANT

- ☐ Commence construction — Q4 2026
- ☐ Filtration plant completion — Early Q4 2027
- ☐ First gold pour — Q4 2027

TECHNICAL STUDIES

- ☑ Granite Creek underground (Feasibility) — Q3 2026
- ☐ Cove underground (Feasibility) — Q4 2026
- ☐ Archimedes underground (Feasibility) — H2 2027
- ☐ Mineral Point open pit (Pre-Feasibility) — H2 2027
- ☐ Granite Creek open pit (Pre-Feasibility) — H2 2028

Technical reports are expected to be prepared under both:

i. **National Instrument 43-101** – *Standards of Disclosure for Mineral Projects* which, in the opinion of the qualified persons, constitutes a feasibility study or a pre-feasibility study; and

ii. **Subpart 1300 of Regulation S-K** which, in the opinion of the qualified persons, constitutes a pre-feasibility study.

i-80 Gold: Positioned For a Re-Rating

WHY US		WHY NOW	
1	Tier-1 Pro-Mining Jurisdiction	1	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

Appendix



Capital Overview

As of November 4, 2026

Ticker Symbols	TSX: IAU *CAD*	NYSE American: IAUX *USD*
52-Week Range	$1.25-$3.04	$0.88-$2.24
Share Price	$1.90	$1.38
Average Daily Volume *(90 day)*	1.05M	8.9M
Market Cap	$1.6B	$1.2B

As of November 2, 2026

Shares Issued & Outstanding[1]	**868.2M**
Warrants[2]	190.5M
Options	5.7M
Restricted Share Units	14.6M
Performance Share Units	5.4M
Deferred Share Units	2.1M
Convertible Debentures[3]	149.4M
Fully Diluted[4]	**1.24B**
Cash	**$411M**
Debt[5]	**$453M**

Rank	Institution *As of November 4, 2026*	S/O %	Location
1	Condire Management	9.5	United States
2	Libra Advisors LLC	7.4	United States
3	Daniel Kaufman	6.0	Puerto Rico
4	Sprott Asset Management	3.0	Canada
5	Vanguard Capital Management	3.0	United States
6	T. Rowe Price Associates	2.6	United States
7	Van Eck Associates Corporation	2.5	United States
8	Pale Fire Capital SE	2.2	Czech Republic
9	Tidal Investments	2.2	United States
10	Nokomis Capital	2.1	United States
11	Trek Financial	1.4	United States
12	Two Sigma Investments	1.3	United States
13	ALPS Advisors	0.9	United States
14	JGP Global Gestão de Recursos	0.7	Brazil
15	Credit Mutuel Asset Management	0.6	France

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

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.



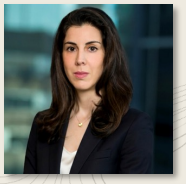
PAUL CHAWRUN
EVP & COO

- 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.



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.

MARK BRAZIER
VP Mine Operations

- Over 20 years of experience in technical and underground operations roles, specializing in mine operations, mine planning, engineering studies, and project execution with a strong focus on safety, accountability, and efficiency.
- Previously worked at various operations in the Western U.S. including Rio Tinto Kennecott, Newmont, Barrick, and as an engineering consultant.



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%.



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.



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.



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.

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



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



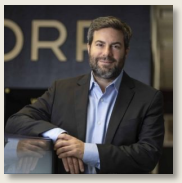
JOHN BEGEMAN
Director

- 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



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



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

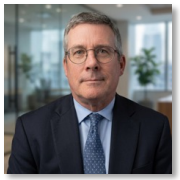


STEPHEN GOTTESFELD
Director

- 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	Tonnes (kt)	Gold Grade (Au g/t)	Silver Grade (Ag g/t)	Gold Ounces (koz)	Silver Ounces (koz)
Proven					
Granite Creek – Underground[(10)(20)*]	308	8.13		81	
Probable					
Granite Creek – Underground[(10)(20)*]	1,890	7.83		476	
TOTAL PROVEN & PROBABLE	**2,198**	**7.87**		**556**	
Measured					
Granite Creek – Open Pit[(12)*]	33,546	1.05		1,136	
Granite Creek – Underground[(9)*]	606	7.49		146	
Lone Tree – Open Pit[(17)]					
Cove – Underground[(15)]					
Ruby Hill – Mineral Point Open Pit[(14)]					
Ruby Hill – Archimedes Underground[(13)]					
Indicated					
Granite Creek – Open Pit[(12)*]	11,339	1.01		369	
Granite Creek – Underground[(9)*]	3,122	7.11		714	
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
TOTAL MEASURED & INDICATED	**286,960**	**0.79**	**14.81****	**7,273**	**106,482**
Inferred					
Granite Creek - Open Pit[(12)*]	3,826	0.81		100	
Granite Creek – Underground[(9)*]	893	7.06		203	
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
TOTAL INFERRED	**261,206**	**0.88**	**14.25****	**7,384**	**93,448**

Notes to Table:
(9)(10)(12)(13)(14)(15)(16)(17) Refer to the related Endnotes in the Appendix for the notes to the following mineral resource estimates, such as classification, cutoff grades, reporting standards, and relevant assumptions.

Effective Dates
- Granite Creek underground & open pit effective March 31, 2026.
- All other projects effective December 31, 2024, as disclosed in the PEAs filed in March 2025, which 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.

*All reported mineral reserves for Granite Creek underground are fully attributable to the Company. All reported Granite Creek underground and open pit mineral resources are 100% attributable to the Company other than one fee parcel and unpatented mining claims held by a third-party, which resources are 91.67% attributable to the Company

**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.

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, and Cove underground 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 other than Granite Creek underground are considered exploration stage projects under S-K 1300, as the Company has not determined mineral reserves at such properties pursuant to S-K 1300. With respect to 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); NI 43-101 Technical Report Feasibility Study Granite Creek, Humboldt County, Nevada, USA for Granite Creek, Humboldt County, Nevada, USA (September 21, 2026); 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); S-K 1300 SEC Technical Report Summary Pre-Feasibility Study Granite Creek, Humboldt County, NV (September 2026); 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 May 1, 2026. For the Granite Creek Open Pit Project, cash flow and NPV were not calculated within the project economics presented in the September 2026 Granite Creek technical studies in respect of the Granite Creek open pit, other than an updated mineral resource estimate, which remains subject to separate ongoing technical studies and permitting activities. 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, 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 successful permitting, refurbishment completion, and commissioning of the Company's Lone Tree autoclave and carbon-on leach processing facility in 2028 as planned.

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) With the closing of the gold prepayment facility with National Bank and Macquarie Bank announced by press release on February 12, 2026, the Company received $150 million in initial funding and has the obligation to deliver 39,978 ounces of gold over a 30-month period beginning in January 2028. The accordion feature provides access to an additional $100 million for a 24-month period from closing, subject to customary conditions and lender approval. The Company anticipates executing the accordion feature in the first half of 2027, at which point the number of additional gold ounces to be delivered will be determined.

7) The proceeds of the financing package of up to $500 million announced by press release on February 12, 2026 (the "Financing Package") was 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 were retired from the proceeds of the Financing Package. Convertible Debenture holders had the right to elect to convert accrued interest into i-80 Gold common shares.

8) Turquoise Ridge Complex measured and indicated mineral gold resources are estimated at approximately 19.3 million ounces (approximately 117 Mt at 5.14 g/t Au), and inferred mineral gold resources are estimated at approximately 2.4 million ounces (approximately 29 Mt at 2.6 g/t Au) as at December 31, 2025, derived from Barrick Mining Corporation's reported 61.5% attributable mineral resources for the Turquoise Ridge Complex as disclosed in its 2025 mineral reserve and mineral resource tables. Barrick owns 61.5% and operates Nevada Gold Mines, while Newmont Corporation owns the remaining 38.5%. No qualified person of the i-80 Gold has independently verified any mineral resource information in respect of the Turquoise Ridge Complex contained in this news release and such information is not necessarily indicative of the mineralization on the property subject to such technical reports.

Endnotes *continued*

9) **Granite Creek Underground:** Notes to Mineral Resources effective March 31, 2026: Reported underground and open pit mineral resources for the Granite Creek Property are 100% attributable to the Company with the exception of a fee parcel and certain unpatented mining claims, which resources are 91.67% attributable to the Company.1. 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, market or other relevant issues. The deposit has been classified as Measured, Indicated and Inferred based on confidence in the geological model and drill spacing. The quantity and grade of reported Inferred resources are uncertain in nature, and there has not been sufficient work to define these Inferred Mineral Resources as Indicated or Measured resources. There is no certainty that any part of a mineral resource will ever be converted into mineral reserves. 2. Mineral Resources are reported on an inclusive basis with units reported in in Metric Tonnes, grade is reported in grams/tonnes, and metal in 000's troy ounces.3. Mineral Resources are reported within mineable stopes which have been defined based on metal price assumptions,* variable metallurgical recovery assumptions, mining costs, processing costs, shipping, G&A costs. Metal Pricing is based on Gold (US$3,000 /oz). Other key assumptions include: * Mining Costs (US$/t 190.18); * Autoclave Processing Cost (US$/t 131.13), Low-grade Oxide (US$/t 59.94) * Autoclave Recoveries ranging 77.6%-93.4% (average 87.6%) and Oxide recoveries ranging 60.0%-87.4% (average 68.9%); * Shipping Costs (US$/t 16.04) and G&A Costs (US$/t 22.29); * Totaling US$/t 281.45 – 359.64 for underground mining and processing; * Based on the variable recoveries an average cut-off grade of 3.75 - 9.81 g/t (0.286 oz/st) has been used reporting.4. Mineral Resources have been depleted for previous underground mining activity, and reported on an attributable basis. 5. Mineral Resources are based on validated data, which have been subjected to quality analysis/quality control (QA/QC) analysis, using capped, composited samples at 2 m (5ft) intervals. Estimation has been completed using a combination of OK and IDW estimation methodologies and classified based on confidence in the underlying data and drill spacing. Mineral resource tonnages have been rounded to reflect the precision of the estimate. 6. The Mineral Resources were estimated by Benjamin Parsons, BSc, MSc Geology, MAusIMM (CP#222568) of SRK Consulting, U.S. (Inc.), a Qualified Person under NI 43-101 and S-K 1300. 7. Rounding of some figures may lead to minor discrepancies in totals.

10) **Granite Creek Underground:** Notes to Mineral Reserves effective March 31, 2026: All reported underground mineral reserves are fully attributable to the Company. 1.All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding. Mineral Reserves have been stated on the basis of a mine design, mine plan, and economic model. 2.Mineral Reserves are reported using a stope center of gravity ("CoG") range of 4.42 g/t (0.13 oz/st) Au – 6.41 g/t (0.19 oz/st) Au and an incremental processing CoG range of 1.51 g/t (0.04 oz/st) Au – 2.91 g/t (0.09 oz/st) Au depending on the processing method. The CoG calculations assume a US$2,500/oz Au price, and 60% to 92% metallurgical recovery depending on the processing method applied.3 Operating costs include mining (US$190.18/tonne), processing (US$59.94/tonne to US$131.13/tonne), G&A (US$22.29/tonne), shipping costs (US$16.04/tonne). Additionally, a 6% royalty and 0.75% excise tax are applied, along with treatment/refinery charges of US$1.85/oz Au. 4. The reserves are mined using the underhand drift and fill method with cemented waste rock backfill. Mining dilution of 10% is included in the reserve at zero grade.5. Stockpile mineral reserves reflect ore mined and placed on surface stockpiles prior to the effective date of the FS and not yet processed. 6.The Mineral Reserves were estimated by Anton Chan, B.Eng, M.Sc., P.Eng, MMSAQP (#01546QP) of SRK Consulting, U.S. (Inc.), a Qualified Person under NI 43-101 and S-K 1300. All reported underground mineral reserves are fully attributable to the Company.

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:** All reported Granite Creek underground and open pit mineral resources are 100% attributable to the Company. Attributable resources are those resources other than those subject to third party claims in the Pinson #1A-18A unpatented mining claims and in the Section 28 Fee lands. The September 21, 2026 technical study focused solely on feasibility-level technical work for Granite Creek underground. It does not update the work in the March 2025 PEA in respect of the Granite Creek open pit, which remains subject to separate ongoing technical studies and permitting activities. The updated Granite Creek open pit mineral resource estimate included in the September 2026 technical study accounted for an increase in gold price resulting in a larger optimized pit shell, equating to an increase in the overall open pit mineral resource inventory. 1 The effective date of the Mineral Resources Estimate is March 31, 2026. 2) The Qualified Persons for the estimate are Terre Lane QP-MMSA and Hamid Samari QP-MMSA of GRE. 3) Mineral Resources are not ore reserves and are not demonstrably economically recoverable. 4) Mineral Resources are reported at a 0.20 g/t cutoff, an assumed gold price of 3,000 $/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.

Endnotes *continued*

NEW

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.

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.

20) The Granite Creek Underground Mineral Reserve estimate is based on the mineral resource estimate depleted through March 31, 2026. The associated reserve mine plan therefore begins April 1, 2026. For purposes of the economic analysis, the reserve schedule was shifted one month such that the economic model begins May 1, 2026. This timing adjustment does not change the Mineral Reserve inventory, mine plan, or scheduled quantities and does not result in double counting of production.

21) Historical drill results were generated by Homestake Mining Company in 1997 and Pinson Mining Company in 1995 and were not generated by i-80 Gold. The results have been reviewed by Tyler Hill, VP Geology for the Company. No Quality Assurance/Quality Control (QA/QC) data is available for these results. These holes were found to be acceptable for use in the 2026 Granite Creek open-pit resource estimate as conducted by Global Resource Engineering (GRE).

22) As described in the Company's press release dated September 21, 2026, the results disclosed in this presentation regarding the Granite Creek underground are supported by two technical reports: (1) a technical report prepared under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") which, in the opinion of the qualified persons, constitutes a feasibility study under NI 43-101 (the "NI 43-101 FS" or the "FS Study"); and (2) a technical report summary prepared under Subpart 1300 of Regulation S-K ("S-K 1300") which, in the opinion of the qualified persons, constitutes a pre-feasibility study under S-K 1300. (the "S-K 1300 PFS" and, together with the NI 43-101 FS, the "Technical Reports"). As a result, the same body of technical work satisfies the definition of a feasibility study under NI 43-101 but constitutes a pre-feasibility study under S-K 1300. The mineral resource and mineral reserve estimates and the project economics presented in the Technical Reports are derived from the same underlying technical and economic work.

Non-GAAP and Supplemental Financial Performance Measures

The Company has included certain non-GAAP performance measures commonly used in the mining industry that are not defined under US GAAP in this document. These include adjusted net loss, adjusted net loss per share, and average realized price per ounce. These measures are not defined under US GAAP, and therefore, they may not be comparable to similar measures employed by other companies. Management believes these measures in addition to measures determined in accordance with US GAAP provide investors with useful information to evaluate the Company's underlying operations and financial performance. Supplementary financial measures represents a component of a GAAP number. The measures presented are 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.

		Three months ended September 30,		Nine months ended September 30,	
(in thousands of U.S. dollars, unless otherwise noted)		2026	2025	2026	2025
Consolidated					
Revenues		**32,728**	32,019	**109,466**	73,903
Silver revenue		**(117)**	(51)	**(405)**	(220)
Gold revenue		**32,611**	31,968	**109,061**	73,683
Gold sold[1]	ounce	**7,744**	9,368	**23,668**	22,720
Average realized gold price ($/oz)	$/ounce	**4,211**	3,412	**4,608**	3,243
Granite Creek					
Revenues		**25,822**	24,857	**79,016**	53,279
Gold ounces sold[1]	ounce	**6,164**	7,325	**16,982**	16,412
Average realized gold price ($/oz)	$/ounce	**4,189**	3,393	**4,653**	3,246
Lone Tree					
Revenues		**5,781**	4,642	**24,558**	14,426
Silver revenue		**(90)**	(9)	**(323)**	(45)
Gold revenue		**5,691**	4,633	**24,235**	14,381
Gold sold	ounce	**1,306**	1,313	**5,339**	4,461
Average realized gold price ($/oz)	$/ounce	**4,358**	3,529	**4,539**	3,224
Ruby Hill					
Revenues		**1,125**	2,520	**5,892**	6,198
Silver revenue		**(27)**	(42)	**(82)**	(175)
Gold revenue		**1,098**	2,478	**5,810**	6,023
Gold sold	ounce	**274**	730	**1,347**	1,847
Average realized gold price ($/oz)	$/ounce	**4,007**	3,395	**4,313**	3,261

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

"*Adjusted net loss*" and "*adjusted net 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: (loss) gain and losses on fair value measurements, loss on loan extinguishment, loss on Convertible Loans and finance fee expense. Adjusted net loss per share is calculated using the weighted average number of shares outstanding under the basic calculation of earnings per share.

"*Sustaining capital expenditures*" and "Growth capital expenditures" are supplementary financial measures. Sustaining capital expenditures are investments that support current operational and production levels whereas Growth capital expenditures are associated with major projects and new mine development.

	Three months ended September 30,		Nine months ended September 30,	
(in thousands of U.S. dollars, unless otherwise noted)	2026	2025	2026	2025
Net loss	**$ (48,350)**	$ (41,867)	**$ (179,478)**	$ (113,287)
Adjust for:				
Gain (loss) on fair value measurement of Silver Purchase Agreement	**3,529**	2,860	**(32,563)**	(6,602)
Gain (loss) on fair value measurement of NSR Royalty	**8,713**	—	**(22,950)**	—
Finance fee expense	**—**	—	**(9,802)**	—
Loss on loan extinguishment	**—**	—	**(7,110)**	(782)
Loss on fair value measurement of Convertible Loans derivative	**—**	(863)	**(3,463)**	(1,536)
Loss on fair value measurement of Orion Gold Prepay Agreement derivative	**—**	(4,209)	**(3,377)**	(14,883)
Gain / (loss) on Offtake liability	**—**	—	**(4,800)**	—
(Loss) gain on fair value measurement of 2026 Gold Prepay derivative	**(4,162)**	—	**25,731**	—
Loss on fair value measurement of warrant liabilities	**(8,279)**	(5,400)	**(3,110)**	(5,126)
Total adjustments	**$ (199)**	$ (7,612)	**$ (61,444)**	$ (28,929)
Adjusted net loss	**(48,151)**	(34,255)	**(118,034)**	(84,358)
Weighted average shares	**866,370,379**	815,610,094	**854,913,465**	619,780,680
Adjusted net loss per share	**$ (0.06)**	$ (0.04)	**$ (0.14)**	$ (0.14)

Note to table above:

[1] Gold ounces sold include attributable gold from mineralized material sales at a payable factor of 59% in 2026 (2025 - 58%)



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