

i-80 GOLD CORP.

CODE OF BUSINESS CONDUCT AND ETHICS

i-80 Gold Corp. (including its subsidiary and controlled entities, the "**Corporation**") is committed to a culture of honesty, integrity and accountability and strives to operate its business in accordance with the highest ethical standards and applicable laws, rules and regulations. This Code of Business Conduct and Ethics (the "**Code**") outlines the ethical principles that should guide all directors, officers and employees of the Corporation in their performance of their duties. For the purpose of this Code, any reference to "employees" includes any director, officer or employee of the Corporation.

Employees of the Corporation must not only comply with applicable laws, rules and regulations but also must engage in and promote honest and ethical conduct and abide by the policies and procedures that govern the conduct of the Corporation's business. The responsibilities of each employee include helping to create and maintain a culture of high ethical standards and commitment to compliance, and, in the case of directors and officers, maintaining a work environment that encourages employees to raise concerns to the attention of management and promptly addressing employee compliance concerns.

The Code is not meant to be a complete list of all legal and ethical obligations of the employees of the Corporation. The Corporation provides this Code to its employees to offer guidance in properly recognizing and resolving the legal and ethical issues that they may encounter while conducting the Corporation's business. Should an employee be confronted with a situation where further guidance is required, the matter should be discussed with a member of management or the audit committee (the "Audit Committee") of the directors of the Corporation.

Employees are expected to report all situations (including actual or potential) of non-compliance with respect to this Code to the Chief Financial Officer ("**CFO**") or the Audit Committee. No employee will be subject to retaliation by the Corporation for reporting, in good faith, a violation of this Code.

It is the responsibility of each employee to become familiar with the principles set out in this Code and to integrate them into every aspect of the business of the Corporation. All senior management employees will be required to personally certify that they understand their continuing obligation to comply with this Code.

1. Conflicts of Interest

Employees have a duty of loyalty to the Corporation and are therefore expected to always act in the best interests of the Corporation. A conflict arises when the personal interests or activities of an employee influence or have the potential to influence the exercise of his or her judgment in the performance of his or her duties. Conflicts of interest and even the *appearance* of a conflict of interest may compromise the Corporation's reputation and must be avoided.

The Corporation respects its employees' right to privacy in their personal activities and financial affairs. It is the responsibility of each employee to ensure that his or her personal conduct complies with the following principles, which are not intended to address every potential conflict situation.

- (a) Employment or Affiliation with a Competitor, Supplier or Customer: Employees may not act as directors, officers, employees, consultants, advisors or agents of entities that directly compete with the Corporation or are an actual or potential business partner of the Corporation without the prior approval of the board of directors of the Corporation. In

addition, employees may not own, directly or indirectly, a beneficial interest in any of these entities unless an employee is making an investment in securities that are listed on a national or international securities exchange and the total value of the investment is less than ten per cent of the value of the class of securities involved and the amount of the investment is not so significant that it would affect the employee's business judgement on behalf of the Corporation.

- (b) Independent Business Ventures: Employees may not engage in independent business ventures or agree to perform services for other businesses if the activity interferes with an employee's devotion of time and effort to the conduct of the Corporation's business or otherwise affects his or her ability to work effectively. It is acknowledged that employees may act as directors, advisors, agents, consultants or provide services to other companies or entities provided such individuals and their actions comply with the provisions of this Code.
- (c) Personal Benefits, Gifts, Bribes and Kickbacks: Employees may not use their position as an employee of the Corporation to derive or secure any personal, financial or other benefit for themselves or their relatives. An employee may not solicit and/or accept any gift or favour from any competitor, supplier or customer except to the extent customary and reasonable in amount and not in consideration for any improper action by the recipient. The offering or accepting of bribes, payoffs or kickbacks made directly or indirectly to obtain an advantage in a commercial transaction are strictly prohibited.
- (d) Reporting Conflict: Each employee is required to promptly disclose any actual or potential conflict of interest to the Corporation. Any transaction, relationship or interest that reasonably could be expected to give rise to a conflict of interest should be reported. Actual or potential conflicts of interest involving a director or executive officer should be disclosed directly to the Chairman of the Board.

2. Protection and Proper Use of Corporate Assets

All employees of the Corporation are expected to protect the Corporation's assets and ensure they are used for legitimate business purposes only. Theft, carelessness and waste have a direct impact on the Corporation's business and profitability. Any suspected incidents of fraud or theft should be immediately reported for investigation.

The assets of the Corporation include information, equipment, office supplies, hardware, software, intellectual property and time. Such assets may not be used for personal benefit, nor may they be sold, borrowed or given away without proper authorization. Occasional personal use of certain corporate resources (e.g. computer, fax, e-mail) is acceptable where the interests of the Corporation are not adversely affected. However, employees are expected to consult a member of management for approval if in doubt.

3. Use of E-mail and Internet Services

E-mail systems and Internet services are provided to help employees carryout their responsibilities. Incidental and occasional personal use is permitted, but use for personal gain or any improper purpose is not. Employees may not access, send or download any information that could be insulting or offensive to another person, such as sexually explicit messages, cartoons, jokes, unwelcome propositions, ethnic or

racial slurs, or any other message that could be viewed as harassment. "Flooding" the Corporation's systems with junk mail and trivia hampers the ability of the systems to handle legitimate corporate business and is prohibited.

Employees' messages (including voice mail) and computer information are considered corporate property. Unless prohibited by law, the Corporation reserves the right to access and disclose this information as necessary for business purposes. Employees should use good judgment, and should not access, send messages or store any information that he or she would not want to be seen or heard by other individuals.

4. Disclosure

It is the Corporation's policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws, rules and regulations in all reports and documents that the Corporation files with, or submits to, the Canadian securities regulators and in all other public communications made by the Corporation. The Corporation's management have the general responsibility for preparing such filings and such other communications and shall ensure that such filings and communications comply with all applicable laws, rules and regulations. Employees must provide all necessary information to management when requested and must inform management if they become aware that information in any such filing or communication was untrue or misleading at the time such filing or communication was made or if they have information that would affect any filings or communications to be made in the future.

5. Corporate Opportunities

Employees owe a duty to the Corporation to advance its legitimate interests when an opportunity to do so arises. In this regard, employees may not appropriate for their own use, or that of another person or organization, the benefit of any business venture or opportunity which they learned about during the course of their employment, unless it is first offered to the Corporation and the Corporation decides not to pursue it.

6. Confidentiality of Corporate Information

During the normal course of business, employees may have access to, among other things, non-public information regarding the Corporation's customers, suppliers, operations, strategic plans, financial affairs, employees and trade secrets. This information is a key corporate asset and every employee has an obligation to protect it and keep it in the strictest confidence, except when disclosure is explicitly authorized pursuant to the Corporation's disclosure policy or when disclosure is legally required. The unauthorized use or disclosure of the Corporation's confidential information could destroy its value and give unfair advantage to others. Care should be taken in disposing of documents containing confidential information, such as shredding documents, before discarding. Confidential information also includes any information relating to the Corporation's business and affairs that results in or would reasonably be expected to result in a significant change in the market price or value of any of the Corporation's securities or any information a reasonable investor would consider important in making an investment decision. Employees must not use confidential information for their own advantage or profit.

An employee's obligation to protect the Corporation's confidential information exists whether or not the information is explicitly labelled as being confidential and the obligation continues even after leaving the employ of the Corporation.

7. Fair Dealing

The Corporation competes vigorously in its business dealings but is committed to practices that are fair and honest. In this regard, employees are expected to respect the rights of, and deal fairly with, the Corporation's employees, customers, suppliers, shareholders, business partners, regulators and competitors. Moreover, the Corporation is committed to forging mutually beneficial relationships with all concerned stakeholders in relation to its projects and operations, and employees are expected to engage in forthright and sincere communication with concerned stakeholders with respect to the Corporation's projects and operations which have an impact upon such stakeholders' rights and interests. No employee may take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing practice.

8. Compliance with Laws, Rules and Regulations

The Corporation is subject to a number of laws, rules and regulations with respect to the conduct of its business. Employees are expected to maintain compliance with the letter and spirit of all laws governing the jurisdictions in which they perform their duties. This Code does not purport to address all areas of law that employees might encounter in the day-to-day business of the Corporation. The following areas, however, should be specifically noted:

- (a) Human Rights Laws: The Corporation values the diversity of its employees, customers, suppliers and other stakeholders and is committed to providing equal treatment in all aspects of the business, regardless of race, ancestry, place of origin, colour, ethnic origin, citizenship, creed, sex, sexual orientation, age, record of offences, marital status, family status or disability. Abusive, harassing or offensive conduct is unacceptable, whether verbal, physical, visual or otherwise. The Corporation will not tolerate any conduct that is discriminatory or harassing or otherwise compromises an individual's human rights.
- (b) Privacy Laws: The Corporation is committed to maintaining the accuracy, confidentiality, security and privacy of the personal information of its customers, suppliers and employees. Employees who have access to personal information are expected to support the Corporation's efforts to develop, implement and maintain procedures and policies designed to manage personal information.
- (c) Health and Safety Laws: The Corporation complies with all applicable health and safety laws and regulations as part of its commitment to providing its employees with a safe and healthy work environment. Employees have a responsibility to maintain this work environment. In this regard, employees are expected to work in a safe manner with due regard for their personal safety as well as that of their co-workers and to report accidents, injuries, hazardous equipment and unsafe practices. Employees are prohibited from engaging in the business of the Corporation while under the influence of alcohol, any impairing drug or substance or any illegal drugs.
- (d) Environmental Laws: Cognizant of its responsibility to the environment, the Corporation strives to conform with all applicable environmental laws and regulations and to promote the respect of the environment in its activities. Employees are expected to support the Corporation's efforts to develop, implement and maintain procedures and programs designed to protect and preserve the environment.
- (e) Securities Laws: The Corporation is committed to protecting securityholder investments and expects all employees to comply with the applicable reporting obligations and trading

restrictions imposed by the Corporation, a securities commission or stock exchange including amongst others, restrictions on insider trading. Employees who are in possession of material information about the Corporation, a partner or affiliate ('entities') must not trade in securities of those entities until such information has been made publicly available. Similarly, providing inside information with respect to these entities to others who then trade on it is also strictly prohibited.

- (f) Competition Laws: Competition laws are enacted to limit practices that are seen to impair the function of a free and open marketplace. A complete description of these laws is beyond the scope of this Code, however, they include: price fixing, bid rigging, price discrimination, allocation of markets and boycotting of certain suppliers or customers. Employees having regular dealings with customers and suppliers should become familiar with the laws applying to these practices, as non-compliance can result in severe penalties being imposed on both the Corporation and the individuals involved.

9. Duty to Report

Employees who know of or suspect a violation of this Code or of any applicable laws, rules or regulations have an obligation to immediately report this information to the CFO or the Audit Committee. No one will be subject to retaliation because of a good faith report of suspected misconduct. All reported violations will be promptly investigated and treated confidentially to the extent possible. Employees are expected to cooperate fully in internal investigations of misconduct.

10. Administration of the Code

The senior management and directors of the Corporation are responsible for monitoring compliance with the Code and for regularly assessing its adequacy. The directors of the Corporation are responsible for interpreting the Code in any particular situation and for approving any changes to the Code as is required from time to time.

In order to seek a waiver for all or any portion of this Code, full disclosure of the particular circumstance must be made to the CFO, in the case of employees who are not directors or officers of the Corporation, or the Audit Committee, in the case of directors and officers of the Corporation. Amendments to and waivers of this Code of Ethics will be publicly disclosed as required by applicable laws, rules and regulations.

The Code is a statement of certain fundamental principles, policies and procedures that govern the directors, officers and employees of the Corporation in the conduct of the Corporation's business. It is not intended to and does not create any rights in any employee, customer, supplier, competitor, shareholder or any other person or entity.

Approved August 10, 2021

CERTIFICATION

I understand that i-80 Gold Corp. (the "**Corporation**") is dedicated to conducting its business with ethics and integrity.

Consistent with this view, as an employee of the Corporation or its subsidiary, it is my responsibility to act in all respects consistent with the Corporation's Code of Business Conduct and Ethics, applicable policies and procedures and in compliance with applicable laws, rules and regulations.

I have read and understand the Corporation's Code of Business Conduct and Ethics (the "**Code**"). I am aware that I can contact the Chief Financial Officer or a member of the audit committee (the "Audit Committee") of the board of directors of the Corporation if I have any questions or concerns or believe that any violations have occurred, are occurring or may occur.

I agree to report actual or potential violations in accordance with the Code and I understand that reports may be made anonymously.

I understand that failure to comply with the Code, other policies and procedures or applicable laws, rules and regulations may be grounds for disciplinary action up to and including termination of my employment for cause.

Date

Employee Name: