

i-80 GOLD CORP.

DIRECTOR AND OFFICER SHARE OWNERSHIP POLICY

Purpose

1. The Board of Directors of i-80 Gold Corp. (the “**Corporation**”) has adopted this Director and Executive Officer Share Ownership Policy to (i) promote share ownership by Directors and Officers of the Corporation to further align their interests with those of the Corporation’s shareholders, and (ii) further the Corporation’s commitment to sound corporate governance.

Applicability

2. This policy applies to each of the Corporation’s Directors and senior officers, which for greater certainty will include the Chief Executive Officer, the President and Chief Operating Officer, the Chief Financial Officer, and such other senior level officers as determined by the Board (each an “**Officer**”).

Effective Date

3. This policy is effective as of November 1, 2023.

Share Ownership Policy

4. Within five years of joining the Board each Director is expected to own and maintain during his or her term on the Board, common shares of the Company (“**Common Shares**”) and/or deferred share units (“**DSUs**”) having an aggregate value equal to three (3) times his or her annual retainer as a Director (and not including any additional retainers for Committee membership or otherwise).
5. The value of the Common Shares in each Director’s qualifying holdings shall be determined to be equal to the greater of the actual purchase price and the closing share price of the Common Shares on the TSX on the date of valuation. The value of the DSUs shall be determined to be equal to the greater of the value of the DSUs at the date of issue and the closing share price of the Common Shares on the TSX on the date of valuation.
6. Within five years of being appointed as an Officer, each Officer is to own and maintain while he or she is an Officer, Common Shares, and/or unvested restricted share units (“**RSUs**”) having an aggregate value equal to the following amount (in each case, the “**Ownership Threshold**”):
 - (i) Chief Executive Officer – 3 x base salary as disclosed in the Company’s Management Information Circular
 - (ii) President and Chief Operating Officer – 2x base salary as disclosed in the Company’s Management Information Circular

- (iii) Chief Financial Officer – 2x base salary as disclosed in the Company’s Management Information Circular
 - (iv) Such other senior level officers as determined by the Board – 1.5 x base salary.
7. Subject to Board approval, Executive Officers shall be entitled to request a deferral amount of their annual bonus into RSUs or a similar instrument for purposes of satisfying the Ownership Thresholds outlined above. The Board shall have the discretion to establish specific terms of such deferral and the maximum amount, if any, of an Officer’s bonus that may be deferred.
 8. The value of the Common Shares in each Officer’s qualifying holdings shall be determined to be equal to the greater of the actual purchase price and the closing share price of the Common Shares on the TSX on the date of valuation. The value of the unvested RSUs and vested but unsettled RSUs shall be determined using the closing share price of the Common Shares on the TSX on the date of valuation.
 9. If an Officer’s share ownership requirement is increased as a multiple of the Officer’s salary or due to the Officer being transferred or promoted, the Officer’s initial obligation to acquire the stipulated amount within five years of his or her initial appointment continues, but the Officer will have an additional five-year period from the date of transfer or promotion, to meet the additional share ownership requirement.
 10. If a Director or Officer does not meet the foregoing guidelines by the required date, or does not continue to meet these guidelines following the required date, the Compensation Governance Committee (“**Compensation Committee**”) will review the reasons why this has occurred. The Compensation Committee will then recommend to the Board a course of action. The Board in its discretion will determine the action to be taken, if any. Some of the factors to be considered by the Compensation Committee in its review include: (i) market conditions; (ii) whether, as a result of the unique financial circumstances of the individual, compliance would result in an unacceptable hardship; and (iii) any other relevant reason for why this Policy has not been met.
 11. Directors and Officers are subject to this policy for as long as they continue to serve on the Board or as an Officer.

Administration

12. This policy will be administered, implemented and construed by the Compensation Committee.

Exceptions

13. Directors and Officers are not required to acquire common shares of the Corporation in accordance with this policy if the purchase would result in a violation of applicable securities laws. In such a scenario, the Director or Officer will be required to comply with this policy as soon as reasonably feasible thereafter.

14. The Compensation Committee may, at any time and from time to time in its sole discretion, grant exceptions from this policy if compliance would create an undue hardship.

Approved: November 1, 2023