



# i-80 GOLD CORP

Granite Creek Update  
December 2023

**MADE IN THE U.S.A.**

NYSE:IAUX | TSX:IAU



# DISCLAIMER

**Cautionary Statement Regarding Forward-Looking Information**

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 statements or information regarding: completion of refurbishment and development activities at the Long Tree project, commencement of mining operations at the Lone Tree project (including Buffalo Mountain), Granite Creek project, the Ruby Hill mine and the McCoy Cove project, mineral resource and reserve estimates and exploration and development potential, refractory processing capabilities and production targets.

Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of i-80 Gold Corp. (“i-80” or the “Company”), its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “will”, “could”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast” and other similar terminology, or may state that certain actions, events or results “may” “would”, or “could” be taken, occur or be achieved. These statements reflect the Company’s current expectations regarding future events, performance and results and speak only as of the date of this presentation. 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.

Forward-looking statements and information involve significant risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to, the risk factors described under the heading “Risk Factors” beginning on page 40 of the Company’s Annual Information Form for the year ended December 31, 2021, as well as those under the heading “Risks and Risk Management” beginning on page 18 of the Company’s management discussion and analysis for the three months ended March 31, 2023 and page 30 in the Company’s management’s discussion and analysis for the three months and year ended December 31, 2022, available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the SEC’s website at [www.sec.gov](http://www.sec.gov). Readers are encouraged to carefully review these risk factors as well as the Company’s other filings with the Canadian Securities Administrators and the U.S. Securities and Exchange Commission.

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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 rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. Information contained in this presentation containing descriptions of any mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under United States federal securities laws and the rules and regulations thereunder that disclose mineral reserves and mineral resources, including the SEC’s new mining disclosure rules in Regulation S-K Subpart 1300 (“S-K 1300”). Under S-K 1300, reserve and resource definitions are substantially similar to the corresponding definitions under Canadian rules, including the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards. However, there are differences between National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and S-K 1300, and therefore information contained in the presentation may not be comparable to similar information made public by public U.S. companies pursuant to Regulation S-K 1300.

**Foreign Exchange Assumptions**

All amounts discussed herein are denominated in U.S. dollars unless otherwise specified.

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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”) concerning the Ruby Hill project, the Lone Tree project, the McCoy Cove project and the Granite Creek project available under i-80’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). Each Technical Report was prepared by or under the supervision of a qualified person (a “Qualified Person”) as defined in NI 43-101. 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 reviewed by Tyler Hill, Chief Geologist, i-80 Gold Corp., who is a qualified person for the purposes of NI 43-101.

NOTE	PROJECT/PROPERTY	COMPANY	REPORT DATE
1	Preliminary Economic Assessment for the Cove Project, Lander County, Nevada	i-80 GOLD CORP	January 25, 2021
2	Preliminary Economic Assessment NI 43-101 Technical Report Granite Creek Mine Project, Humboldt County, Nevada, USA	i-80 GOLD CORP	November 8, 2021
3	Technical Report on the Mineral Resource Estimates for the Lone Tree Deposit, Nevada	i-80 GOLD CORP	October 21, 2021
4	NI 43-101 Report on 2021 Ruby Hill Mineral Resource Estimate, Eureka Country, Nevada, USA	i-80 GOLD CORP	October 22, 2021

# SUPERIOR PERFORMANCE

## U.S. Focused Gold Producer

- Nevada is consistently ranked as one of the world's most favourable jurisdictions for mining
- i-80 is one of the largest holders of gold and silver resources in the United States
- Target of building the 2<sup>nd</sup> largest gold producer in the USA with a 5-year production growth plan
- Experienced Management Team with a history of success in mine development / operations, exploration and corporate growth

## EXECUTING OUR PLAN

01

### US-FOCUSED GOLD EXPLORER, DEVELOPER & PRODUCER

Largest US “Pure-Play” gold producer  
Properties are 100 % in Nevada

02

### MAJOR RESOURCE BASE

M&I: 6.465 M oz Au & 104.3 M oz Ag  
Inf.: 8.148 M oz Au & 76.4 M oz Ag

03

### GROWING PRODUCTION PROFILE

Goal to become the 2<sup>nd</sup> largest gold producer in the US (one mine beginning production, 3 projects in development / permitting)

04

### TIER 1 MANAGEMENT TEAM

Credited with multiple major resource discoveries  
Strong history of building and managing mining operations  
Corporate M&A (i-80 created as a “SpinCo” in the takeover of Premier)

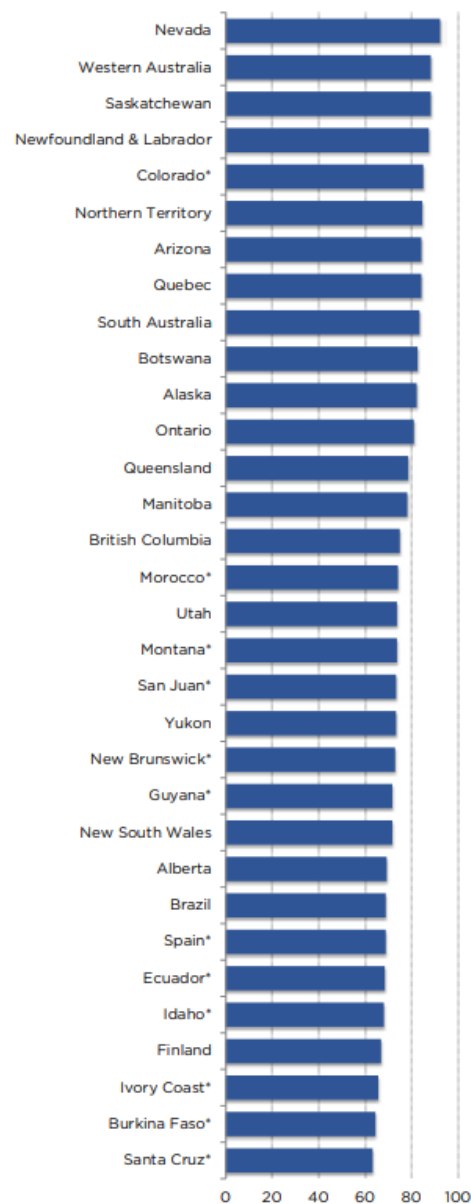
1. See Disclaimer for Notes, Forward-Looking Statements and referenced technical reports  
2. See Appendix for i-80 Gold Corp's Mineral Resources

# WHY I-80 GOLD

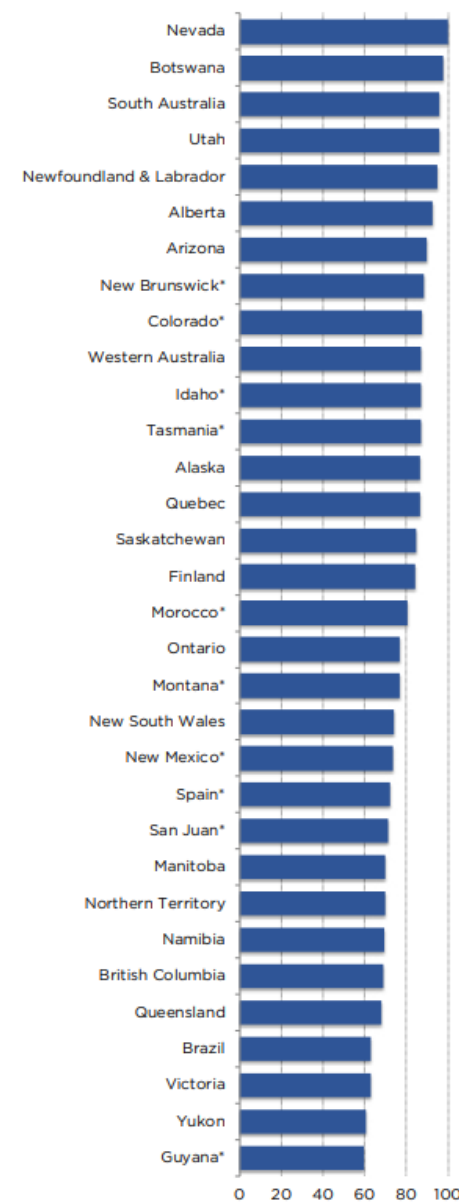
## 100% US-Projects (All in Nevada)

- Nevada is ranked as the world's #1 most favourable jurisdiction for both Investment Attractiveness and Policy Perception by the Fraser Institute
  - Security of land ownership
  - Stable Government
  - History of mine development
- If Nevada were a country, it would rank amongst the world's top 5 largest gold producing nations

Investment Attractiveness Index



Policy Perception Index



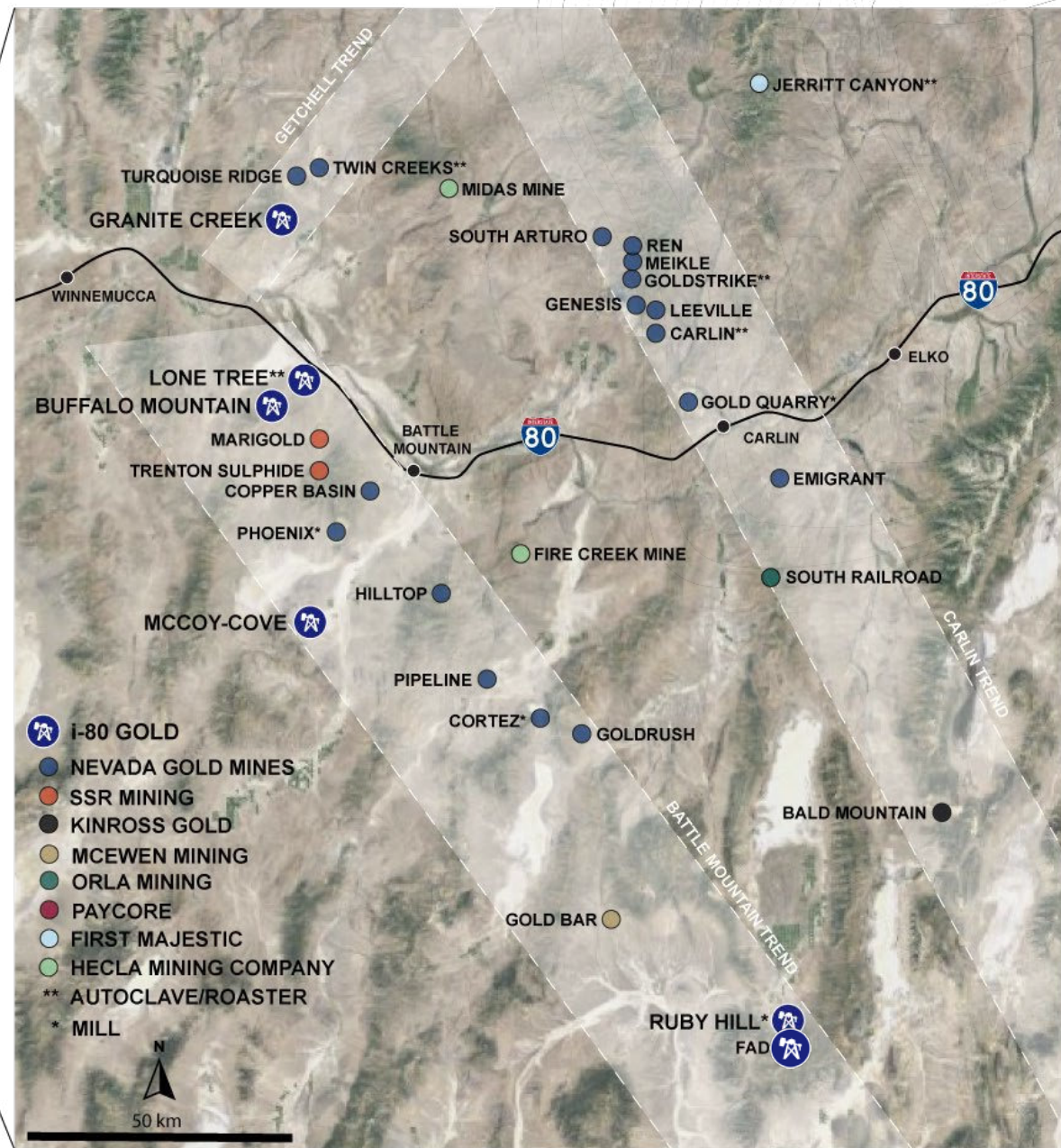
1. See Disclaimer for Notes and Forward-Looking Statements



# CENTRAL NEVADA

## World's Most Productive Gold District

- The Carlin & Battle Mountain Trends in Central Nevada collectively represent the world's most productive gold "district"
- i-80 is the largest holder of gold resources in the Central Nevada district next to Nevada Gold Mines (Barrick-Newmont JV)
- Five deposits position i-80 as one of the largest holders of gold & silver resources in the United States:
  - M&I: 6.465 M oz Au & 104.3 M oz Ag
  - Inf: 8.148 M oz Au & 76.4 M oz Ag
- Two processing facilities including an autoclave





# PROCESSING

## Competitive Advantage

- Lone Tree Facility
  - Positions i-80 as one of only three companies in Nevada with refractory processing capabilities
  - Strategically located facility, situated on Interstate 80 and proximal to the Central Nevada Railway
- Ruby Hill Facility
  - Assessing the utilization of the Ruby Hill plant for gold and/or base metal processing
- Oxide and sulphide processing agreements in place with NGM for 1,000 tpd Autoclave, 750 tpd Roaster and ore sale for oxide

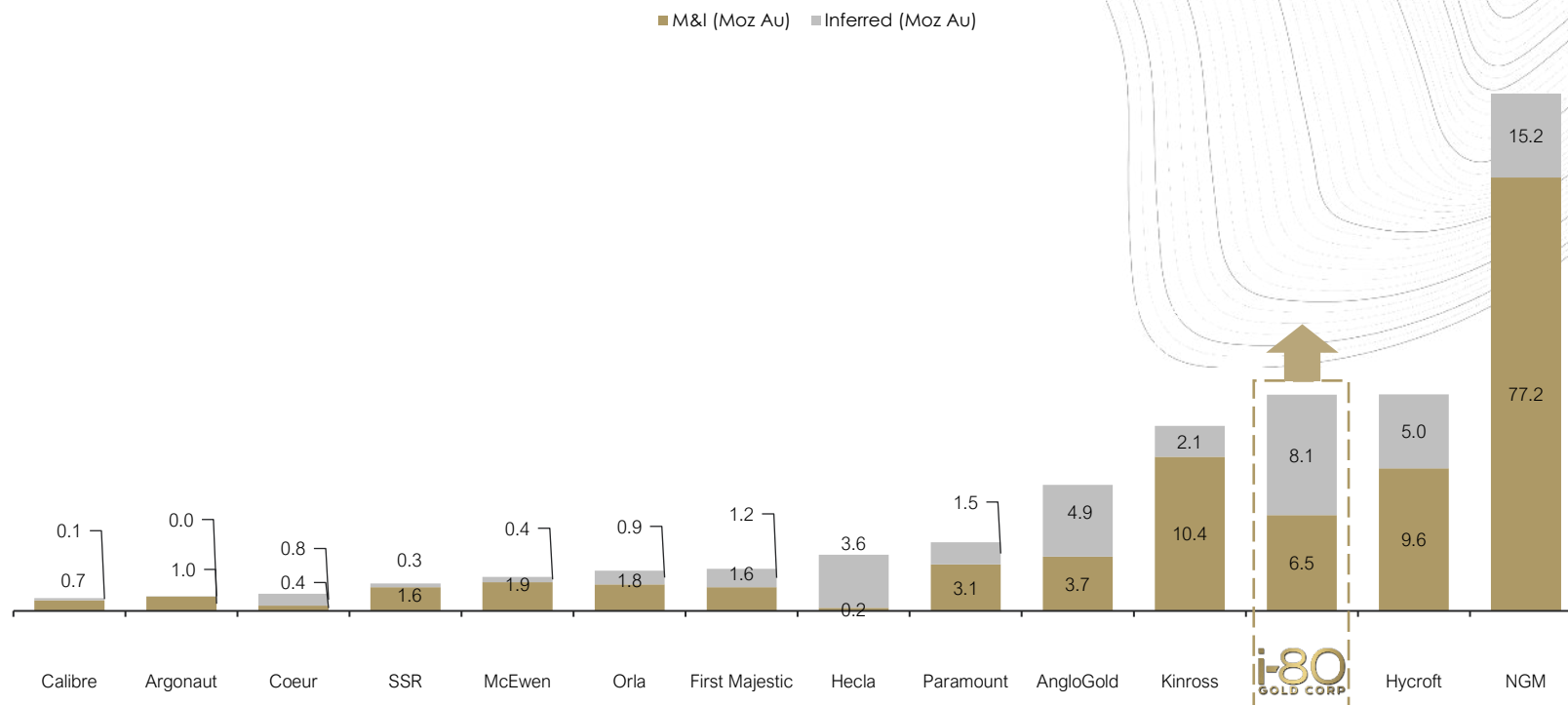


# FUNDAMENTALS

## Nevada's Premier Growth Company

- Second only to Nevada Gold Mines for gold resources contained within the Carlin/Battle Mountain Trends
- Targeting a significant increase in AuEq resources following the 2023 drilling campaigns:
  - Underground and surface drilling in the SPZ at Granite Creek in 2023
  - Ruby Deepes and 428 drill program in H2
  - Working to upgrade Ruby Hill polymetallic deposits (Blackjack, Hilltop & FAD)
- i-80 is also one of the largest holders of silver resources amongst US companies:
  - 104.3 M oz Ag Indicated
  - 76.5 M oz Ag Inferred
  - Expected to increase with the inclusion of Blackjack, Hilltop & FAD

## Nevada Only - M&I Resources (Moz Au) and Inferred Resources (Moz Au)



1. Source: S&P Capital IQ Pro  
2. See Disclaimer for Notes, Forward-Looking Statements and referenced technical reports  
3. See Appendix for i-80 Gold Corp's Mineral Resources



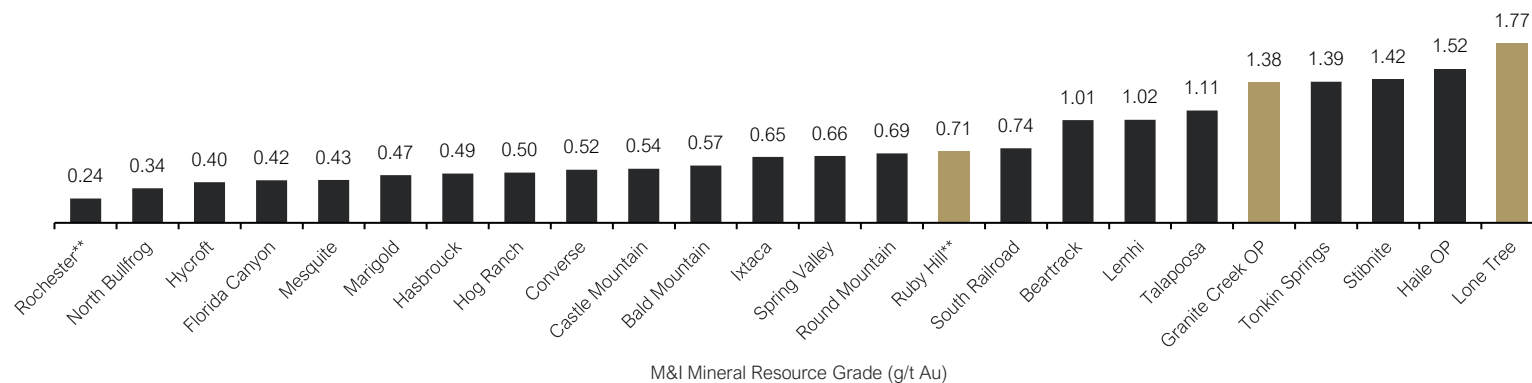
# FUNDAMENTALS

## Superior Gold Grades

- i-80 open-pit grades rank among the highest-grade in the US, especially when compared to heap leach projects
- i-80's three underground deposits compare favourably with peer projects – grades at Granite Creek and Cove are in excess of 10 g/t Au
- The Hilltop poly-metallic (Au/Ag/Zn/Pb) Zone ranks amongst the world's highest-grade new discoveries in recent history
- In late 2021, zinc was added to the critical metals list by the US Geological Survey

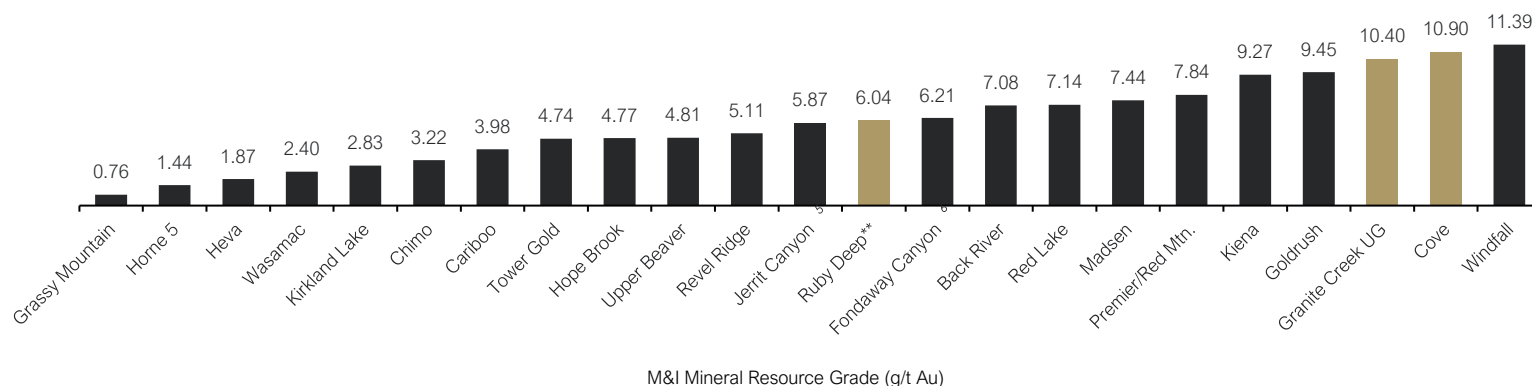
## Nevada Only - M&I Resources (Moz Au) and Inferred Resources (Moz Au)

SELECT NORTH AMERICAN OPEN PIT GOLD PROJECTS - GRADE (G/T AU)



\*\*Inferred Resources AuEq. grade used for Ruby Hill

SELECT NORTH AMERICAN UNDERGROUND GOLD PROJECTS - GRADE (G/T AU)



\*\*Inferred Resources AuEq. grade used for Ruby Hill

1. Source: S&P Capital IQ Pro
2. AuEq. is based on a gold price of US\$1,667/oz and a silver price of US\$19.8/oz and excludes all other metals
3. Ruby Deep is based on underground inferred resources
4. See Disclaimer for Notes, Forward-Looking Statements and referenced technical reports
5. See Appendix for i-80 Gold Corp's Mineral Resources



# U.S. PRODUCER

## Sequencing Two Processing facilities

- Three deposits being developed with processing at the Lone Tree facility (autoclave)
- Completing work for the conversion of the Ruby Hill plant to process polymetallic mineralization (floatation)
- 5-year target: Production of >400,000 ounces of AuEq per year



RUBY HILL COMPLEX



LONE TREE COMPLEX



GRANITE CREEK MINE



RUBY HILL MINE



COVE MINE

Mineral Resources – Underground			
Category	Tonnage (kt)	Au Grade (g/t)	Gold (Koz)
Measured & Indicated	1,008	10.40	337
Inferred	741	13.41	319

- Underground development program underway

- Resource updates following 2023 drill program – to include initial polymetallic resources
- Permitting for underground program
- Processing facility is being considered for conversion to a floatation plant (base metals)

Mineral Resources - Underground					
Category	Tonnage	Au Grade	Ag Grade	Gold	Silver
	(kt)	(g/t)	(g/t)	(koz)	(koz)
Indicated	1,007	10.9	29.1	351	943
Inferred	3,867	10.9	20.6	1,353	2,565

- Underground exploration program underway

1. See Disclaimer for Notes, Forward-Looking Statements & referenced technical reports  
2. The production growth plan is subject to several assumptions including but not limited to targeted mining rates and costs, availability of personnel, contractors, equipment and supplies, the receipt on a timely basis of required permits and licenses, cash availability for capital investments from cash balances, cash flow from operations, or from a third-party financing sources on terms acceptable to the Corporation, no significant events which impact operations, commodity prices, and exchange rates. Assumptions used for the purposes of guidance may prove to be incorrect and actual results may differ from those anticipated. See below "Cautionary Statement Concerning Forward-Looking Statements".



100% OWNED

# GRANITE CREEK MINE

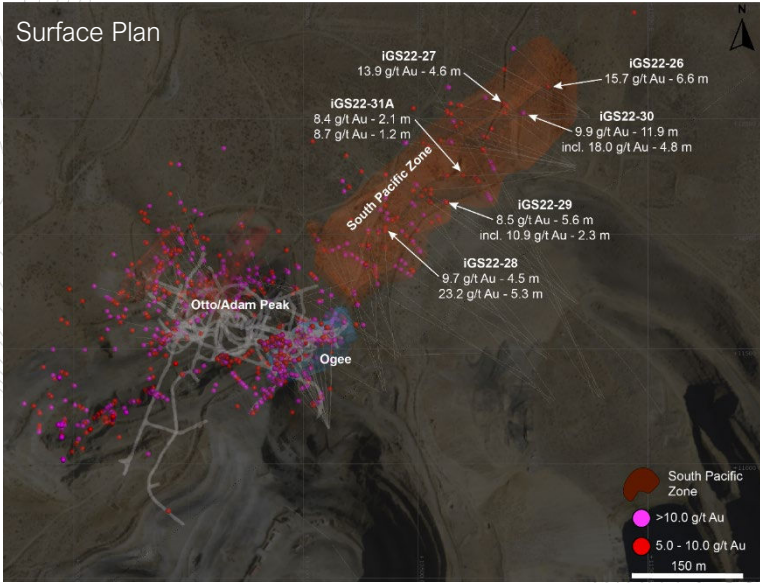
NEVADA'S NEWEST HIGH-GRADE GOLD MINE





# GRANITE CREEK

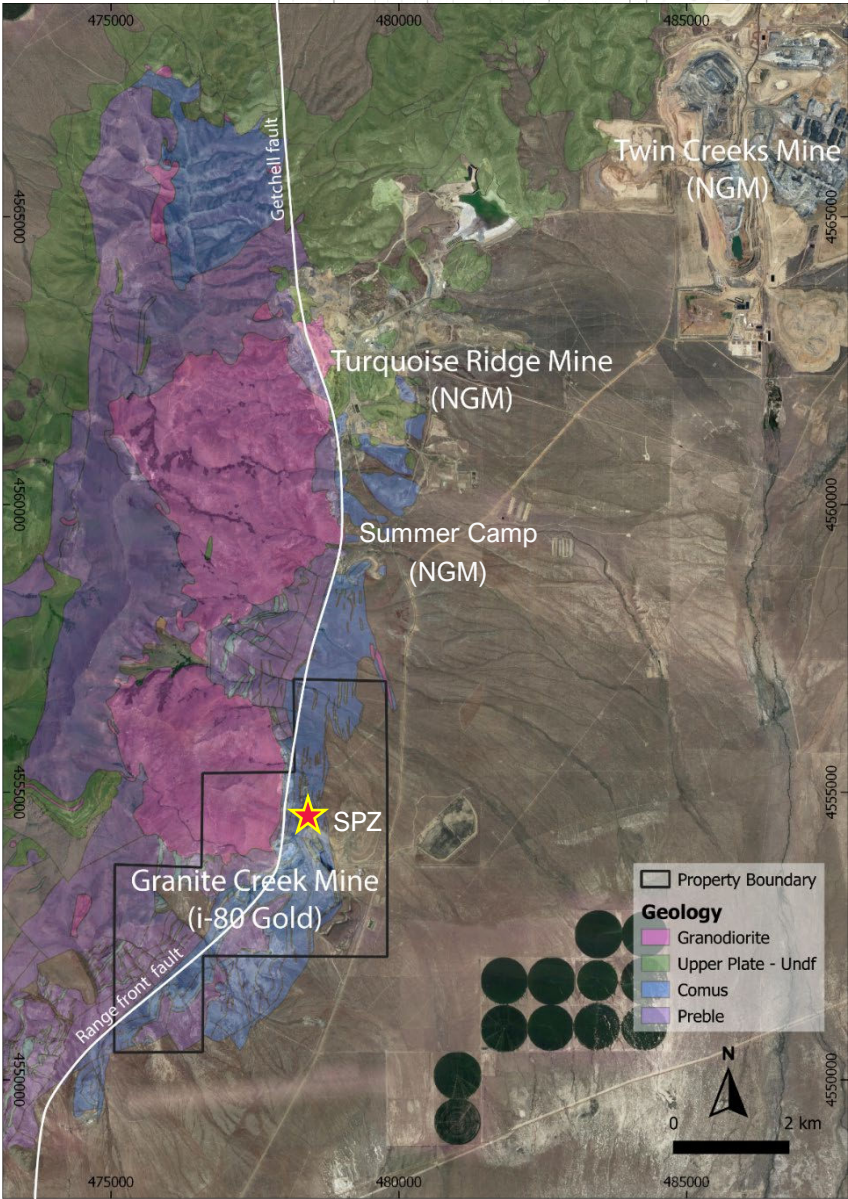
- i-80's first underground operation located immediately South of NGM's Twin Creeks and Turquoise Ridge mining operations
- NGM interim processing agreement allows i-80 to advance mine development with an initial priority on the Ogee Zone – positive initial grade reconciliation
- The discovery of the **South Pacific Zone** has the potential to significantly increase high-grade resources located adjacent to existing mine workings



## SIGNIFICANT UNDERGROUND AND OPEN PIT RESOURCES

Mineral Resources – Underground			
Category	Tonnage (kt)	Au Grade (g/t)	Gold (Koz)
Measured & Indicated	1,008	10.40	337
Inferred	741	13.41	319

Mineral Resources – Open Pit			
Category	Tonnage (kt)	Au Grade (g/t)	Gold (Koz)
Measured & Indicated	28,306	1.42	1,291
Inferred	1,531	1.26	62

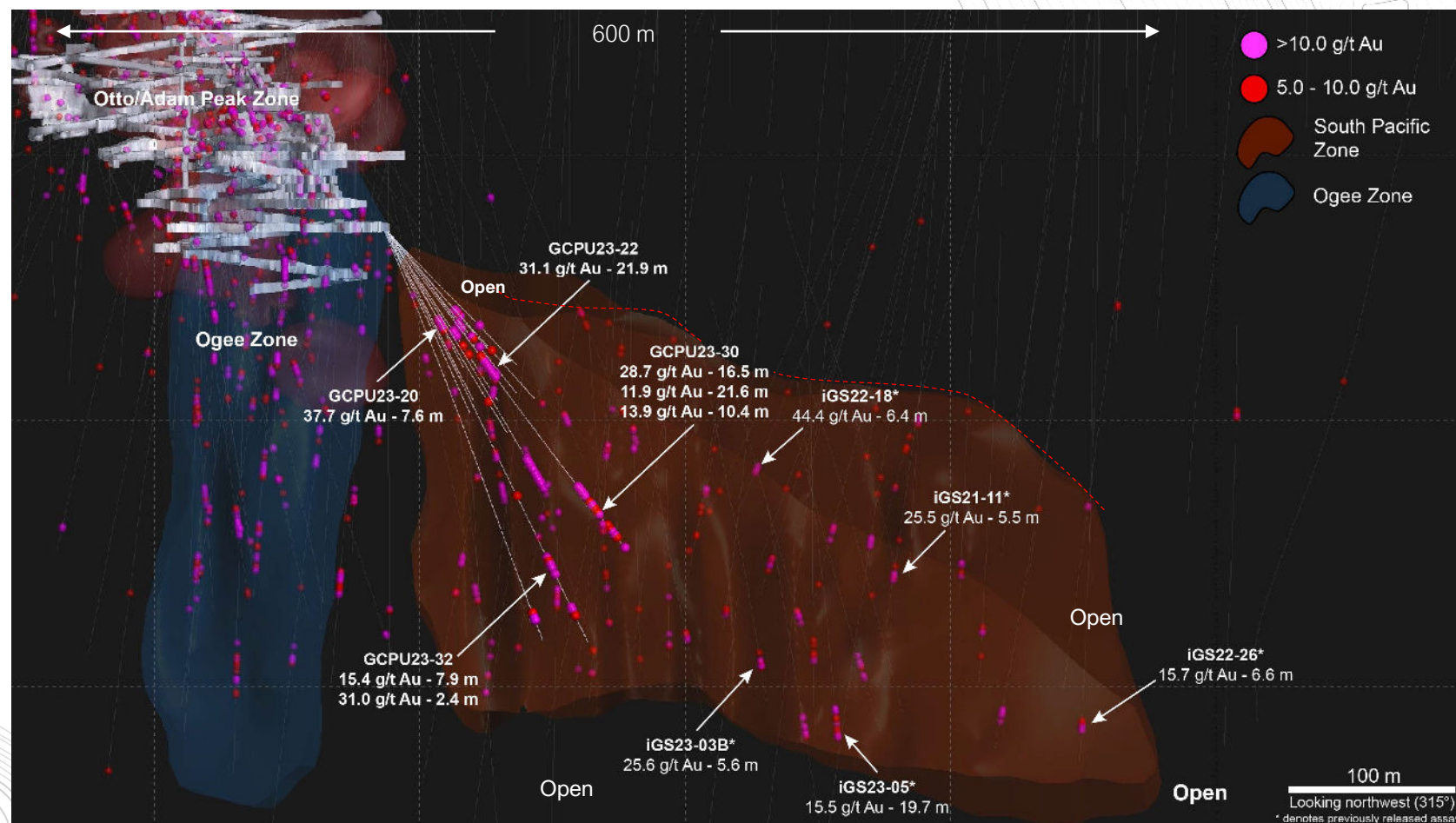
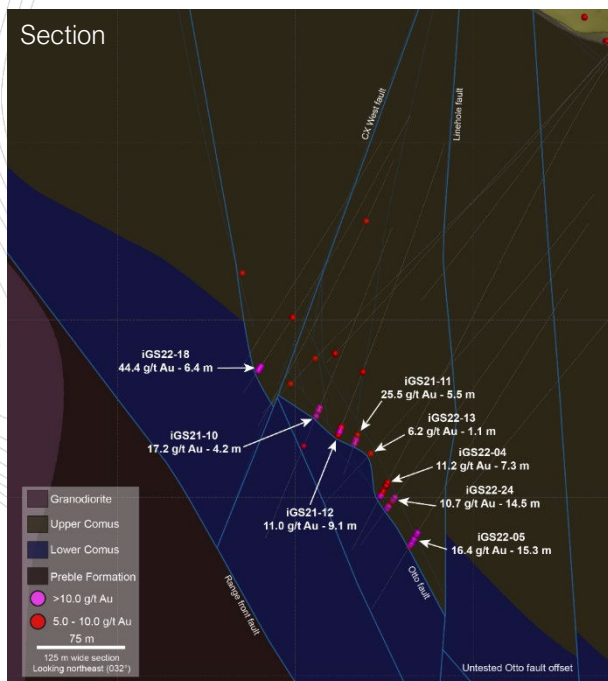




# GRANITE CREEK

## Resource Expansion

- The SPZ Zone remains open at depth and along strike to the north
- Surface & underground results demonstrate grades consistently in excess of 10 g/t Au over expected mine widths
- High-grade intercepts in historic hole HPC-175 a further 400 m to the north suggest the potential to extend the strike-length of mineralization to >1 km

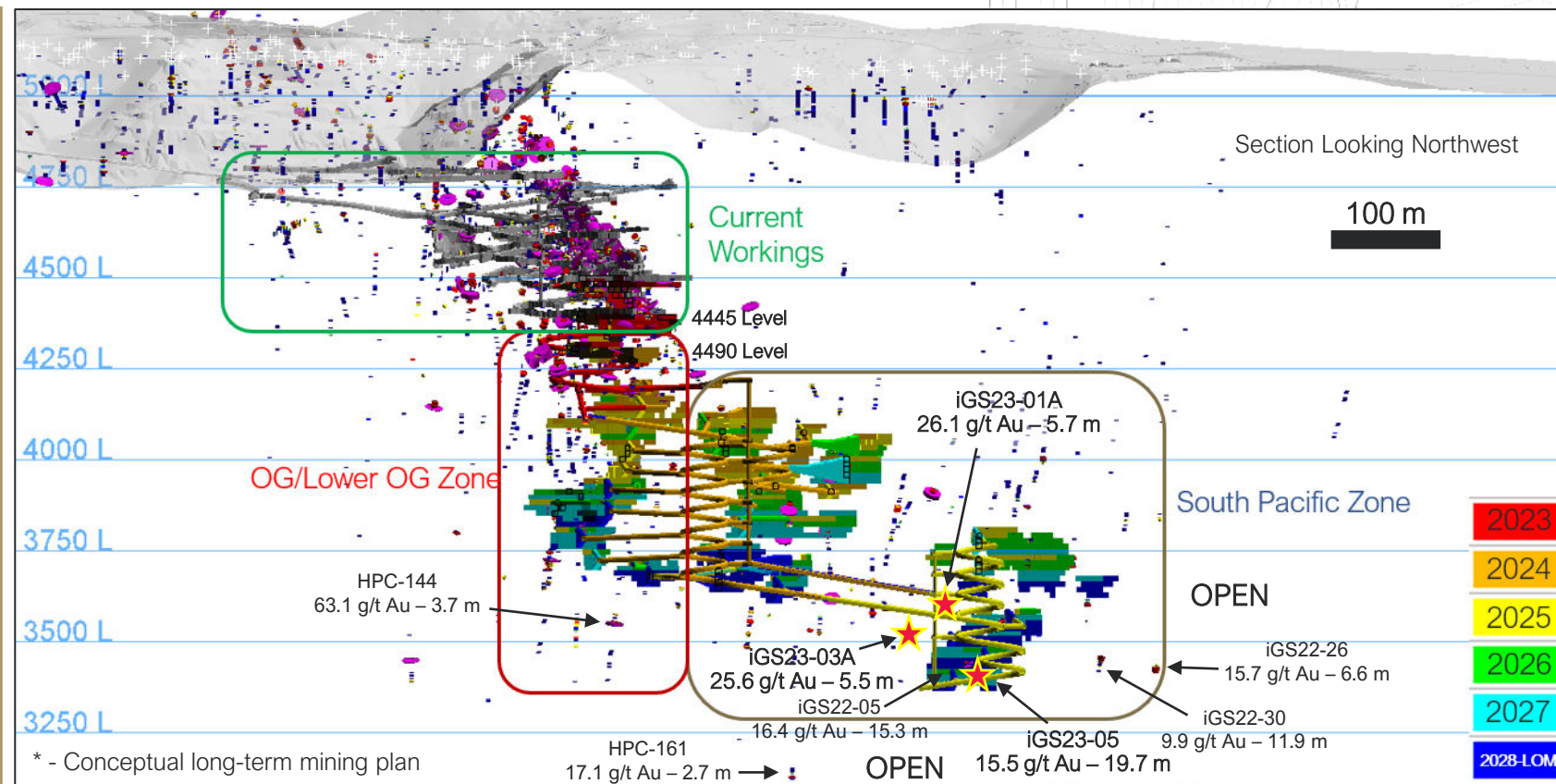
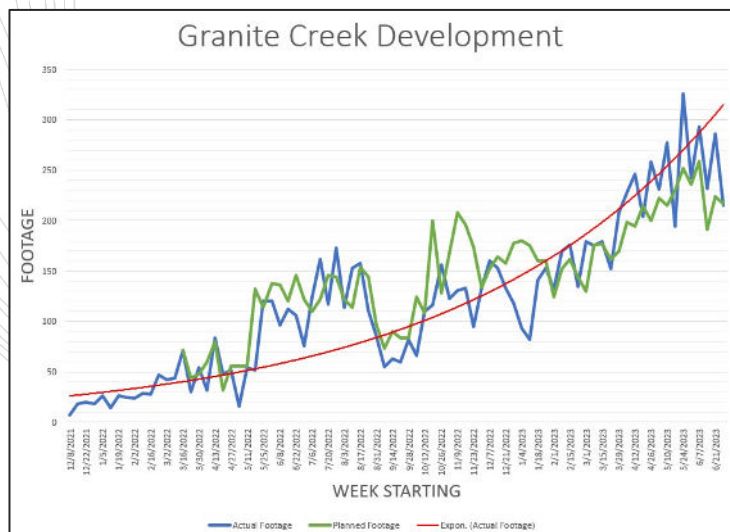




# GRANITE CREEK

## Underground Development

- Surface and underground drilling of the South Pacific Zone is underway – first three holes assayed:
  - iGS23-01 - 26.1 g/t Au over 5.7 m
  - iGS23-03 - 25.6 g/t Au over 5.5 m
  - iGS23-05 - 15.5 g/t Au over 19.7 m
- South Pacific Zone is expected to become the primary ore source delivered to NGM – first stopes planned for Q1-2024
- Continuous ramp-up throughout 2023



Level Grade Reconciliation (based on Company grade control sampling)

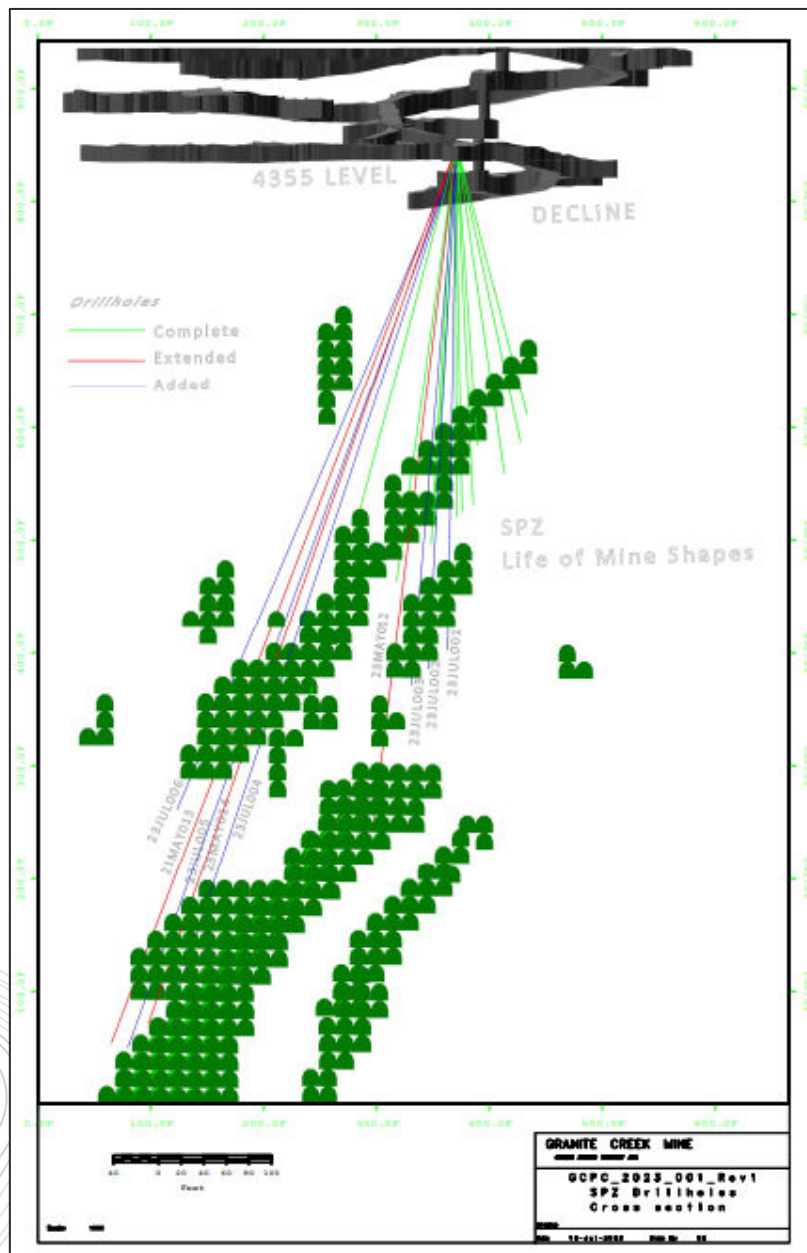
	Tonnage	Au Grade	Contained Gold
	(tonne)	(g/t)	(oz)
Level 4430	9,909	10.7	3,103
Level 4445	10,612	14.0	4,768
Level 4475	11,404	11.9	3,940
Level 4490	10,874	11.1	3,870



# GRANITE CREEK

## South Pacific Zone

- Surface and underground drilling underway – first three (surface) holes assayed:
  - iGS23-01 – 26.1 g/t Au over 5.7 m
  - iGS23-03 – 25.6 g/t Au over 5.5 m
  - iGS23-05 – 15.5 g/t Au over 19.7 m
- Beginning in mid-2024, the South Pacific Zone is expected to become the primary ore source delivered to NGM



Initial u/g results: (true widths estimated 30-80% with an average of 50%)

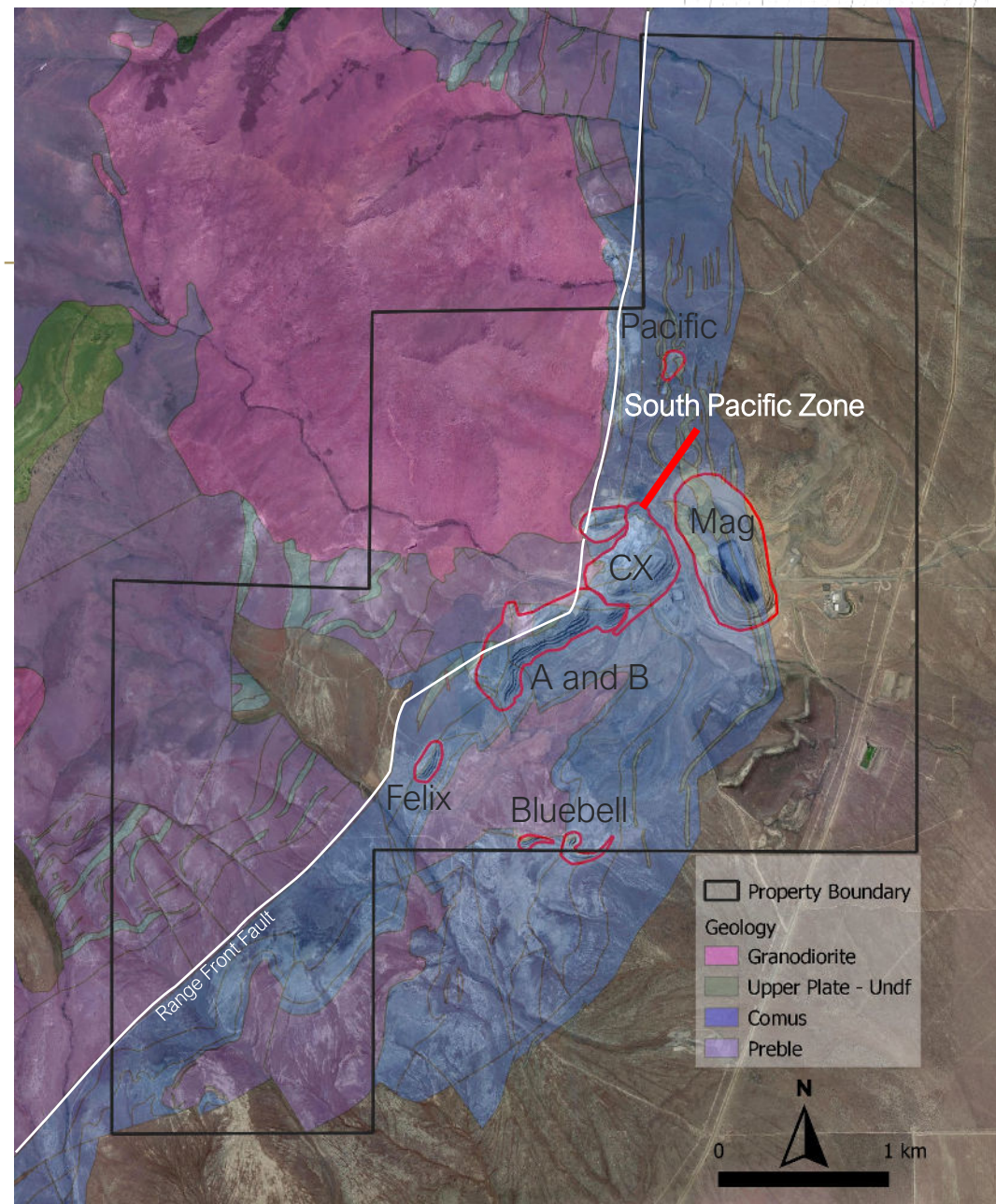
- GCPU23-19: 16.9 g/t Au over 5.7 m
- GCPU23-20: 37.7 g/t Au over 7.6 m
- GCPU23-21: 19.2 g/t Au over 4.3 m
- GCPU23-22: 31.1 g/t Au over 21.9 m
- GCPU23-25: 27.3 g/t Au over 4.0 m
- GCPU23-26: 19.5 g/t Au over 4.1 m
- GCPU23-30: 28.7 g/t Au over 16.5 m
- GCPU23-30: 11.9 g/t Au over 21.6 m
- GCPU23-31: 20.6 g/t Au over 6.1 m
- GCPU23-32: 15.4 g/t Au over 7.9 m
- GCPU23-32: 31.0 g/t Au over 2.4 m



# GRANITE CREEK

## Exploration Upside

- +6 km of the favourable structure and Comus host rocks occur on the Granite Creek Property
- South Pacific Zone remains open to north and at depth
- Large property with limited exploration along strike or at depth - exploration potential under alluvial cover to east
- Deep Range Front Target – tested by only a few holes – all with high-grade intercepts
- CX pit open at depth along CX fault where higher-grades occur
- Intersection of the South Pacific and Mag fault structures represents a key exploration target

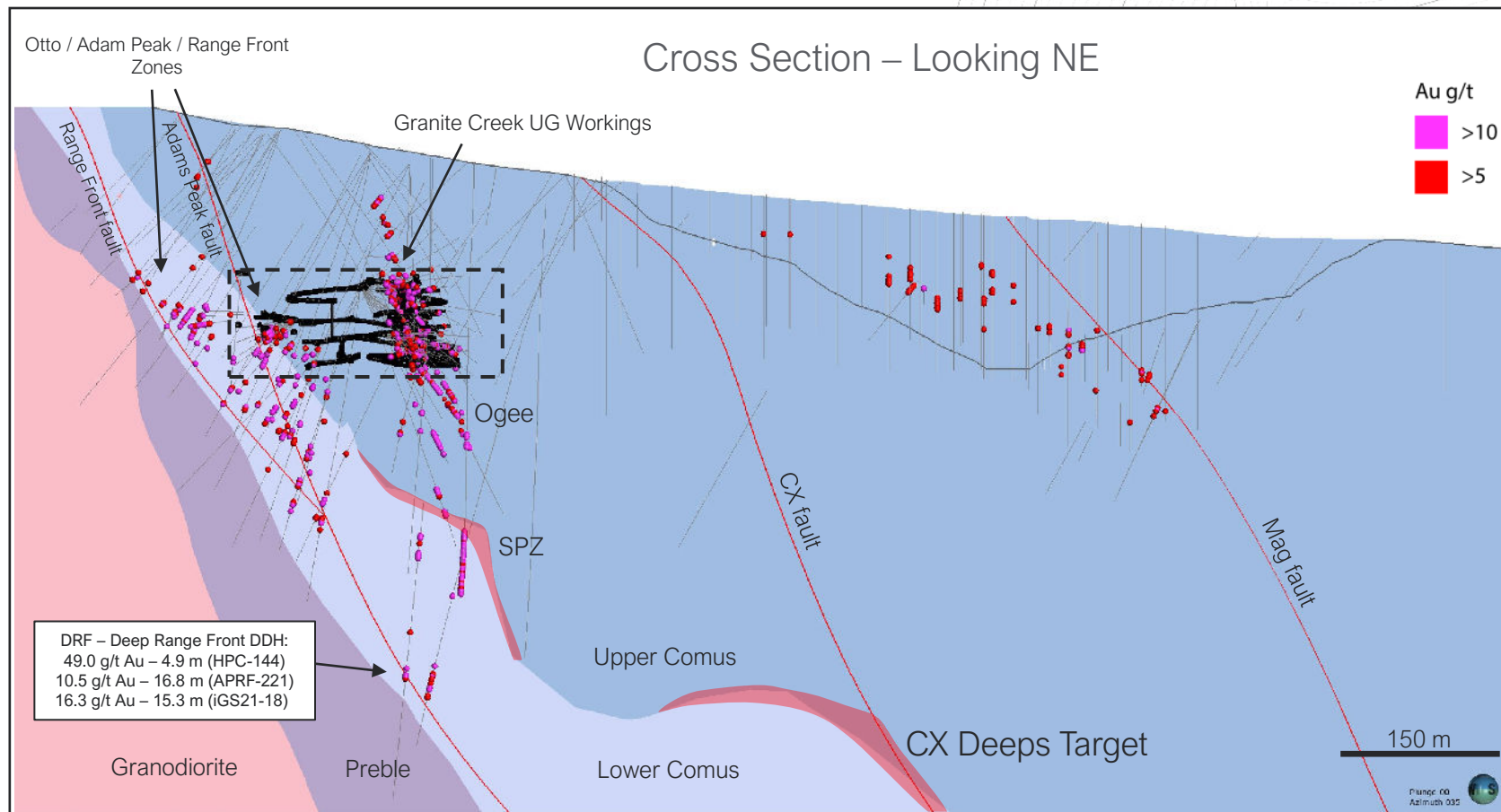
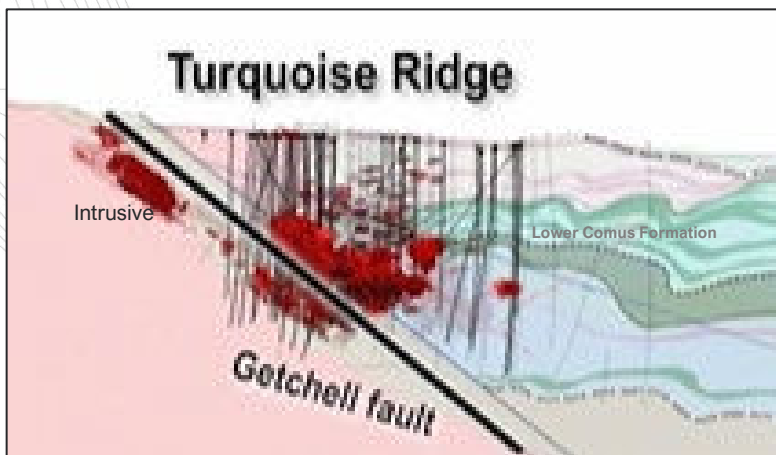




# GRANITE CREEK

## Exploration Upside

- Comus contact represents a key target for future exploration – largely untested on the Granite Creek Property
- Limited drilling in the Range Front structure at depth with high-grade mineralization - wide open for expansion
- The CX fault structure at depth represents a large-scale exploration target, particularly if stratigraphy flattens
- The Mag fault structure is open for expansion along strike and at depth





# GRANITE CREEK

## Exploration Upside

- The Deep Range Front Target was tested by only two historic drill holes, both returning high-grade gold mineralization:
  - HPC-144 - 49.0 g/t Au over 4.9 m
  - APRF-221 - 10.5 g/t Au over 16.8 m
- Tested in 2021 by i-80 (one hole):
  - iGS21-18 – 16.3 g/t Au over 15.3 m
- Core photos indicate the potential for improved ground conditions at depth similar to what is being encountered in the Otto Zone
- This target, located to the south of the Ogee/SPZ deposit is completely open for expansion

## Deep Range Front Target



HPC-144 Core Photos



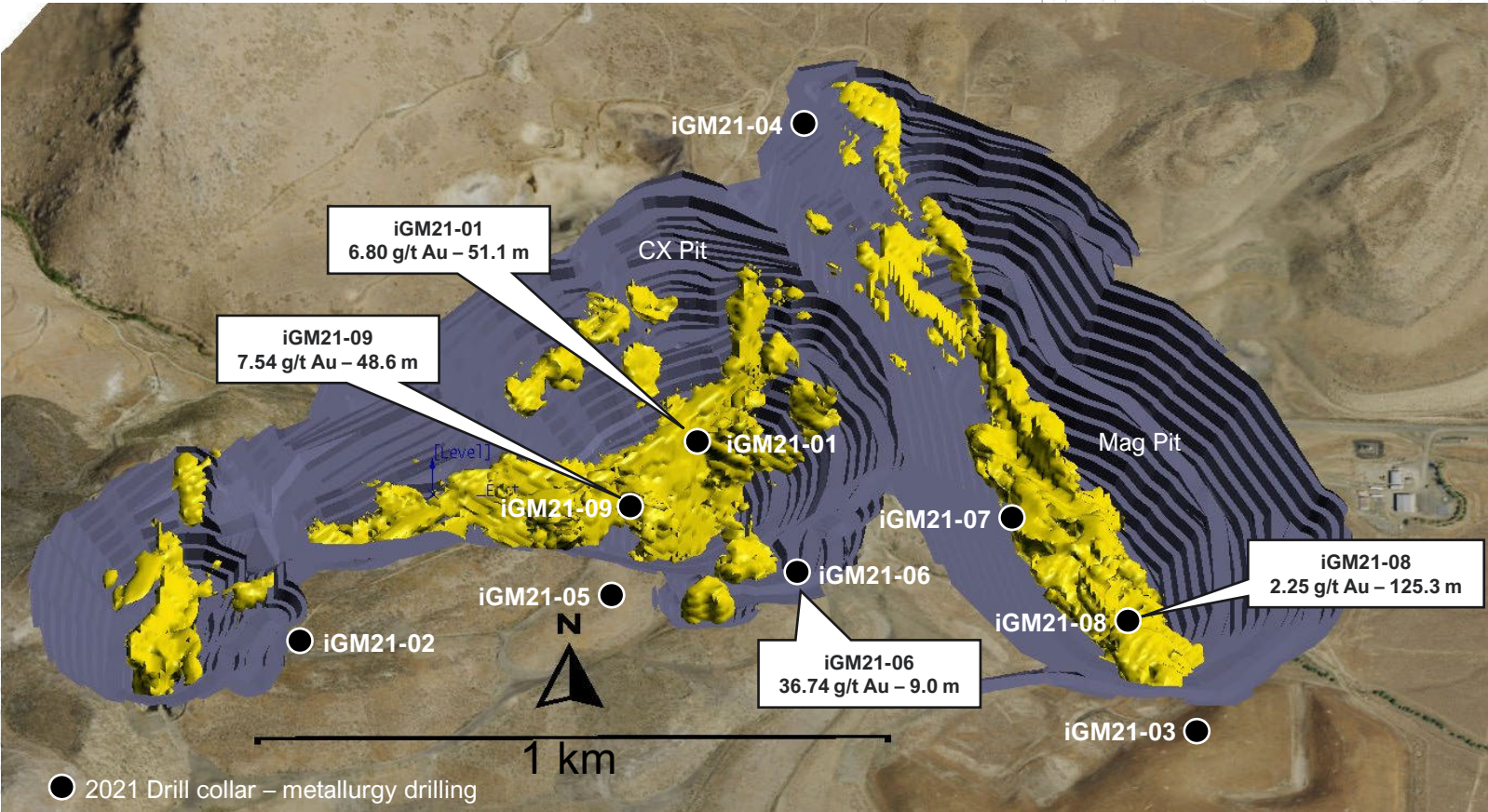


# GRANITE CREEK

## Open Pit Project

- One of North America’s highest-grade, development-stage, heap leach projects
- Significant oxide and transitional mineralization remains below historic pits
- Long term plan includes pit push-backs with onsite heap leach

Mineral Resources – Open Pit			
Category	Tonnage	Au Grade	Gold
	(kt)	(g/t)	(Koz)
Measured & Indicated	28,306	1.42	1,291
Inferred	1,531	1.26	62



1. See Disclaimer for Notes, Forward-Looking Statements & referenced technical reports  
2. See Appendix for i-80 Gold Corp’s Mineral Resources. Effective date May 4, 2021, Underground gold price \$ \$1,600/oz, Open pit gold price \$1,650/oz Au, Open pit cut-off grade 0.35 g/t Au



# GRANITE CREEK

## Mag Pit / Underground Target

- Three holes drilled in 2021 tested the Mag fault structure at depth for continuation of high-grade open pit (or u/g) sulphide mineralization
- Multiple holes from previous drilling (pre-i-80) terminated in high-grade mineralization, suggesting the potential for significant resource expansion
- The Lone Tree autoclave facility will allow i-80 to consider pit expansion to access sulphide ore
- Mag pit mineralization occurs entirely within the Upper Comus rock unit

