



i-80 Announces C\$86 Million Bought Deal Public Offering of Units

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RENO, Nev., April 8, 2024 - i-80 Gold Corp. (TSX:IAU) (NYSE:IAUX) (“i-80” or the “Company”) is pleased to announce that it has entered into an agreement with National Bank Financial Inc., as lead underwriter, on behalf of a syndicate of underwriters (collectively, the “Underwriters”) under which the Underwriters have agreed to purchase, on a bought deal basis, 51,882,000 units of the Company (“Units”) at a price of C\$1.65 per Unit for gross proceeds of C\$85,605,300 (the “Offering”). Each Unit is comprised of one common share (each a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of C\$2.15 for a period of 48 months following the closing of the Offering.

The Company has also granted to the Underwriters an over-allotment option to purchase an additional 15% of the base Offering, for additional gross proceeds to the Company of up to C\$12,840,795, to acquire Units, Common Shares and/or Warrants (or any combination thereof), at the Underwriters’ discretion, and shall be exercisable by the Underwriters, in whole or in part, for a period of 30 days from and including the closing date.

The net proceeds of the Offering, inclusive of the over-allotment option if exercised, will be used to advance the development of the Company’s mineral properties and for general corporate purposes, as more particularly described in the short form prospectus. The Units will be offered in all provinces of Canada, except for Quebec, by way of a short form prospectus, and in the United States to “qualified institutional buyers” pursuant to an exemption from registration under the United States Securities Act of 1933, as amended, and in such other jurisdictions outside of Canada in accordance with applicable law.

The Offering is expected to close on or about April 25, 2024, and is subject to certain conditions including, but not limited to, the receipt of all necessary corporate and regulatory approvals, including the approval of the Toronto Stock Exchange and the NYSE American.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws unless an exemption from such registration is available.

About i-80 Gold Corp.

i-80 Gold Corp. is a Nevada-focused, mining company with a goal of achieving mid-tier gold producer status through the development of multiple deposits within the Company’s advanced-stage property portfolio with processing at i-80’s centralized milling facilities. i-80 Gold’s common shares are listed on the TSX and the NYSE American under the trading symbol IAU:TSX and IAUX:NYSE. Further information about i-80 Gold’s portfolio of assets and long-term growth strategy is available at www.i80gold.com or by email at info@i80gold.com.

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Cautionary Statement Regarding Forward Looking Information



Certain statements in this release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, including but not limited to, the timing of and completion of the Offering and use of proceeds in connection with the Company's material properties and receipt of all necessary corporate and regulatory approvals. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of 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", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" 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 release.

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: material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations.