

i-80 Gold Announces Expiry of At-The-Market Equity Program; Upcoming Filing of Preliminary Economic Assessments for Five Gold Projects by End of March

This news release constitutes a "designated news release" for the purposes of the Company's prospectus supplement dated August 12, 2024, to its short form base shelf prospectus dated June 21, 2024.

Reno, Nevada, March 12, 2025 – i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX) ("i-80 Gold", or the "Company") announces that its previously established at-the-market equity program (the "ATM Program") will expire with the filing of its financial statements for the year ended December 31, 2024 on March 27, 2025. The Company has been in a trading blackout since February 14, 2025 following the announcement of the results of the Preliminary Economic Assessment ("PEA") for the Cove Project and has elected to remain in a blackout period until the end of the first quarter.

The ATM Program, originally implemented on August 11, 2024 to provide the Company with financial flexibility to support its growth strategy, has satisfied its intended purpose.

i-80 Gold remains engaged in constructive discussions with both current and potential debt providers to advance its previously announced recapitalization plan and looks forward to providing a market update in the near future. While the ATM Program was one of several options available to i-80 Gold for raising funds over the short term, the Company has elected to remain in a blackout period and not reactivate it. The Company's potential financing plans will seek to ensure an efficient capital structure reinforcing its commitment to maximizing shareholder value.

Since its inception, a total of 26.7 million shares were issued under the ATM Program for total gross proceeds of \$25.1 million.

Preliminary Economic Assessments to be Filed by End of Month

i-80 Gold recently announced economic and operating highlights from PEAs for all five of its gold projects: Cove Underground Project, Archimedes Underground Project, Mineral Point Open Pit Project, Granite Creek Underground Project, and Granite Creek Open Pit Project. These updated PEAs demonstrate the significant value of the Company's gold portfolio. The full PEAs for all five projects are expected to be filed by the end of March 2025, under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. Additionally, an S-K 1300 Report has been prepared for each project in accordance with S-K 1300 and Item 601 of Regulation S-K and will be filed on EDGAR at www.sec.gov. All reports will also be available on the Company's website at www.i80gold.com.

About i-80 Gold Corp.

i-80 Gold Corp. is a Nevada-focused mining company committed to building a mid-tier gold producer through a new development plan to advance its high-quality asset portfolio. The Company is the fourth largest gold mineral resource holder in the state with a pipeline of high-grade development and production-stage projects strategically located in Nevada's most prolific gold-producing trends. Leveraging its fully permitted central processing facility following an anticipated refurbishment, i-80 Gold is executing a hub-and-spoke regional mining and processing strategy to maximize efficiency and growth. i-80 Gold's shares are listed on the Toronto Stock Exchange (TSX: IAU) and the NYSE American (NYSE: IAUX). For more information, visit www.i80gold.com.

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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, statements regarding the updated results of the PEAs, such as the significant value demonstrated, the use of proceeds in connection with the ATM Program, and the Company's recapitalization and potential financing plans, such as seeking to ensure an efficient capital structure. Furthermore, forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. 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 and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after 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. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to i-80's filings with Canadian securities regulators, including the most recent Annual Information Form, available on SEDAR+ at www.sedarplus.ca.