



i-80 GOLD CORP

APRIL 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, 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 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”, “and other similar terminology, or state that certain actions, events or results “ may”, “could”, “ would”, “or “ 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.

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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 the 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 the United States federal securities laws and the rules and regulations thereunder that disclose mineral reserves and mineral resources 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 CIM Definition Standards however, there are differences between 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 the Regulation S-K 1300.

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All amounts discussed herein are denominated in US 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. Each Technical Report was prepared by or under the supervision of a qualified person (a “Qualified Person”) as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“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, Senior Geologist, i-80 Gold Corp. and 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 Growth Company

- Nevada is consistently ranked as one of the world's most favourable jurisdictions for mining
- Permitted - constructed infrastructure allowing the Company to pursue an aggressive mine development plan
- i-80 is one of the largest holders of gold and 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
- 2023 will see the ramp-up of operations at Granite Creek

Executing Our Plan

01

PEER-BEST SHARE PERFORMANCE

2021 – Up 29 %³
2022 – Up 22 %

02

SUCCESS IN EXPLORATION

Hilltop Zone ranks amongst the world's highest-grade new discoveries
428 Zone discovered at end of 2022 program: 12.3 g/t Au over 10.7 m

03

PROGRESS IN MINE DEVELOPMENT

1. Granite Creek Mine delivering material to Lone Tree & Twin Creeks
2. Permit submissions made for underground development at Ruby Hill
3. Exploration decline at Cove more than 70% complete

04

RESOURCE GROWTH

South Pacific Zone discovery to be included in Granite Creek update
Expansion drilling at Ruby Deeps and 428 Zone discovery in 2023
Year-end resource planned for polymetallic zones at Ruby Hill

1. See Disclaimer for Notes, Forward-Looking Statements and referenced technical reports
2. See Appendix for i-80 Gold Corp's Mineral Resources
3. First day of trading April, 13, 2021

EXPERIENCED LEADERSHIP

SUCCESSFUL HISTORY IN NEVADA OPERATIONS



EWAN DOWNIE

Chief Executive Officer & Director

25+ years exploration & mine operation experience

Formerly, President & CEO Premier Gold Mines & Wolfden Resources

Recipient of the PDAC, Bill Dennis Prospector of The Year



MATT GILI

President & COO

30+ years operational & leadership experience

Formerly Executive General Manager - Cortez District, Nevada

Previously Chief Technical Officer for Barrick Gold Corporation



MATT GOLLAT

Executive Vice-President

15+ years experience in the public minerals and mining industry

Formerly VP Business Development Premier Gold Mines

Director, NOMAD Royalty until its sale in August 2022



RYAN SNOW

Chief Financial Officer

15+ years financial management experience in Canada & USA

Formerly Vice-President of Finance for Nevada Copper

Formerly Vice-President, Finance and Controller for Tahoe Resources



TODD ESPLIN

Technical Director

35+ years of experience in Processing, Mining & Metallurgy

Formerly Mine Manager, Process Manager (Kinross)

Previous HR Manager, Autoclave Superintendent & Metallurgical Services Superintendent (Barrick Goldstrike)



ANDY COLE

Senior Mining & Processing Advisor

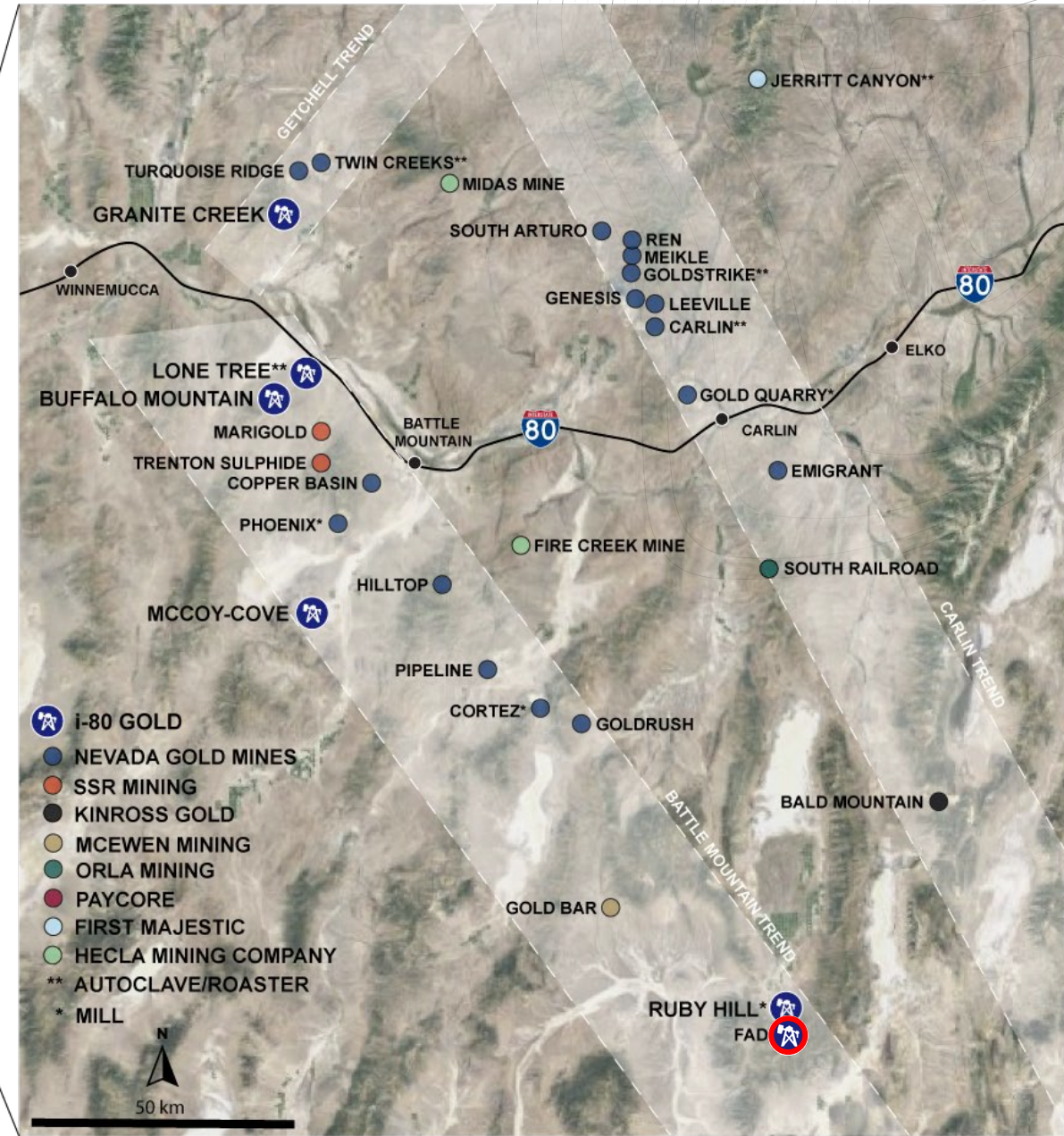
30+ years of experience in mine development, processing and production

Formerly General Manager of Goldstrike - Nevada's largest mining facility

CENTRAL NEVADA

World's Most Productive Gold District

- Five strategic projects within the world's most productive gold "district"
- Paycore acquisition is expected to increase i-80's position as the largest holder of gold resources in the Central Nevada district next to Nevada Gold Mines
- Solidifies Company's plan to become a prominent producer of gold, silver and base metals
- FAD Property will benefit from mine permitting established at Ruby Hill and shared infrastructure



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



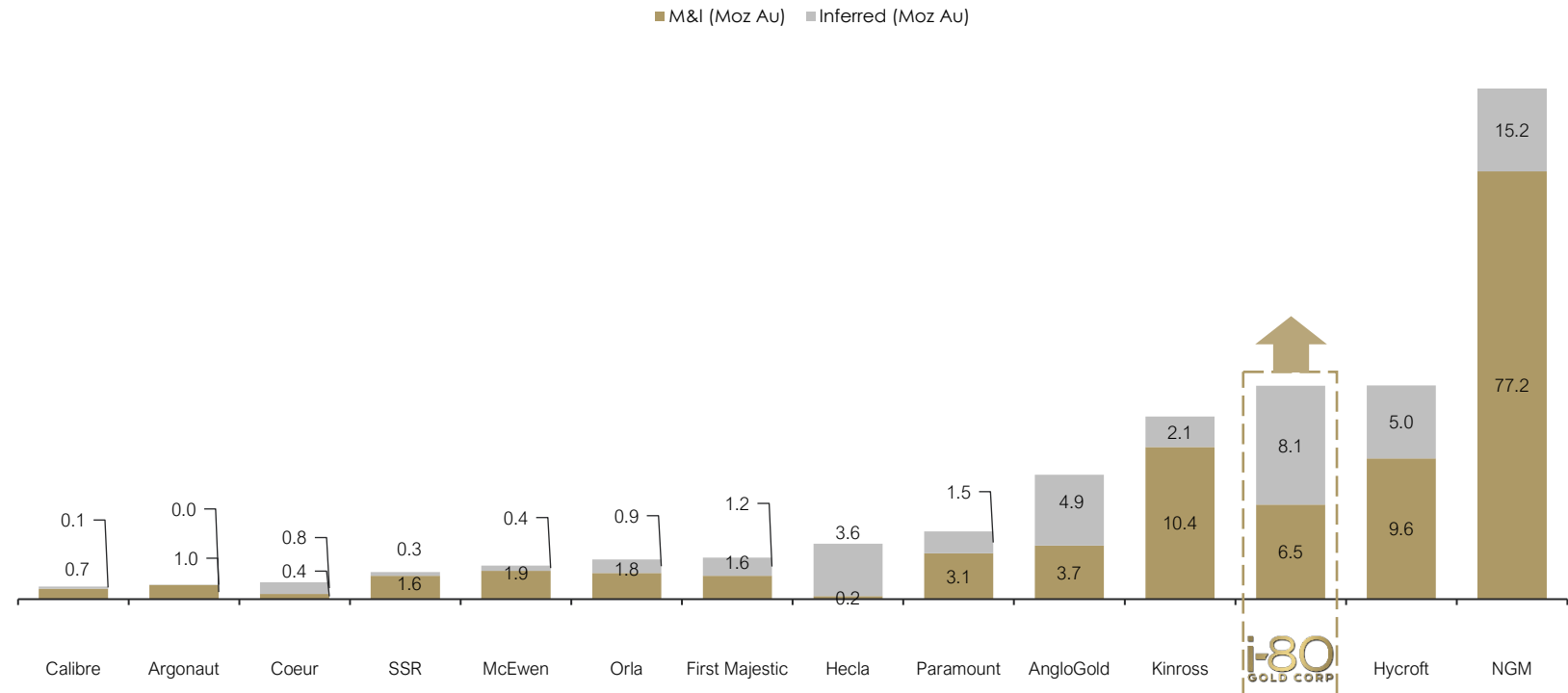
1. See Disclaimer for Notes, Forward-Looking Statements and referenced technical reports

FUNDAMENTALS

Nevada's Premier Growth Company

- Second only to Nevada Gold Mines for gold resources contained within the Carlin/Battle Mountain Trends
- Targeting ~20% AuEq resource expansion in 2023 from multiple drilling campaigns:
 - +25,000 m underground and surface drilling program completed at Granite Creek in 2022
 - +40,000 m drill program completed to-date at Ruby Hill (ongoing)
 - Working to upgrade Ruby Hill polymetallic deposits (Blackjack & Hilltop), SPZ at Granite Creek and the Buffalo Mountain deposits to resource status
- Major silver resource base:
 - 104.3 M oz Ag Indicated
 - 76.5 M oz Ag Inferred

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

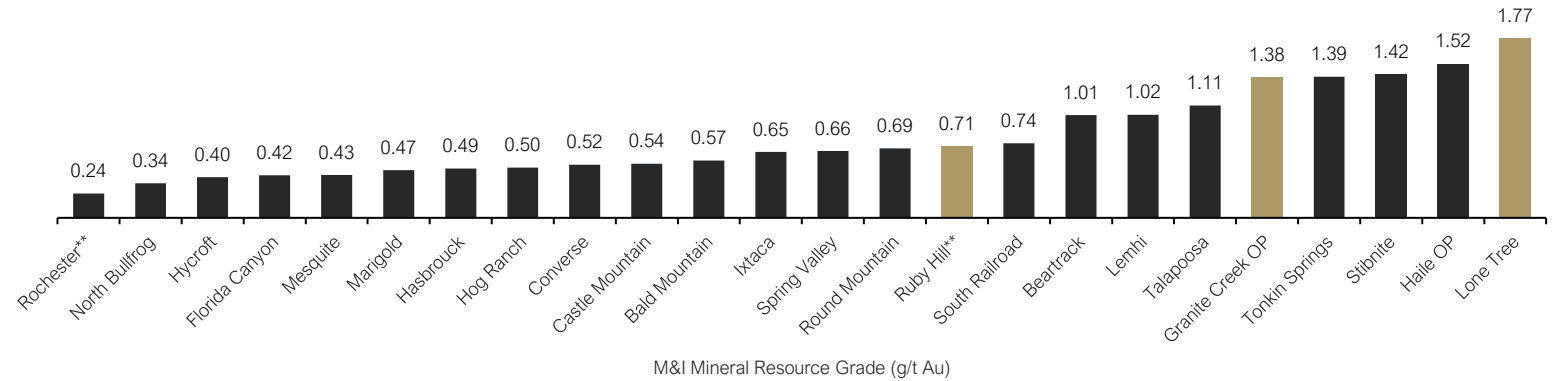
FUNDAMENTALS

Superior Gold Grades

- i-80 Open-pit grades rank among the highest-grade in the US, especially when compared to heap leach projects
- All 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

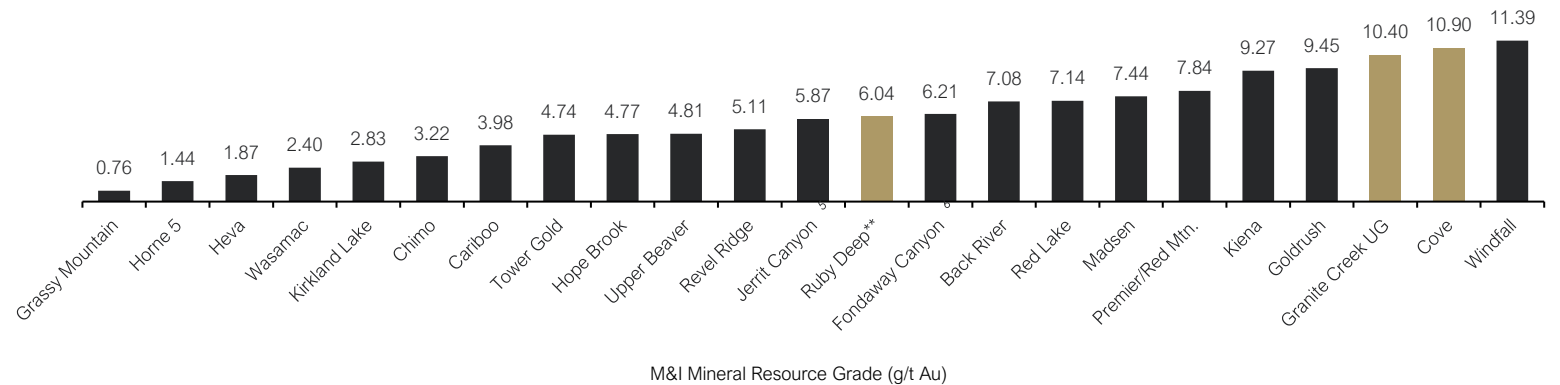
Nevada Only - M&I Resources (Moz Au) and Inferred Resources (Moz Au)

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

Two Processing facilities

- Three deposits being developed with processing at the Lone Tree facility that includes an autoclave
- Targeting production of >250,000 ounces of AuEq per year
- Trade-off study being completed for the Ruby Hill plant oxide gold vs conversion for base metal processing



RUBY HILL COMPLEX



GRANITE CREEK MINE



LONE TREE COMPLEX



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

- PEA underway including updated resource estimate
- Permitting for underground program
- Processing facility is being considered for conversion to a floatation plant (base metals)

Mineral Resources - Underground

Category	Tonnage (kt)	Au Grade (g/t)	Ag Grade (g/t)	Gold (koz)	Silver (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

- Central Processing Autoclave Facility
- Operating Heap Leach
- Operating Laboratory Facility
- Climate Controlled Warehouse
- Core Cutting and Logging Facility
- Full Maintenance Shops
- Office Complex
- Site flotation circuit (1.8Mt/year)

100% OWNED

LONE TREE MINE

CORE PROCESSING FACILITY



LONE TREE MINE

- Completed initial capital estimate for the retrofit of the Lone Tree autoclave to suit i-80 mineralization (Hatch):

Direct Cost	Total Cost
Earthworks, Concrete, Structural, Architectural	\$20,820,545
Mechanical	\$70,012,285
Piping	\$18,955,197
Instrumentation	\$10,575,030
Electrical	\$12,577,930
Direct Sub-total	\$132,940,987
Indirect Costs	\$74,793,339
Direct and Indirect Sub-total	\$207,734,326
Contingency	\$40,386,453
Total Project Cost (Excluding Owner's Cost)	\$248,120,779

*Does not include critical spares or first fills

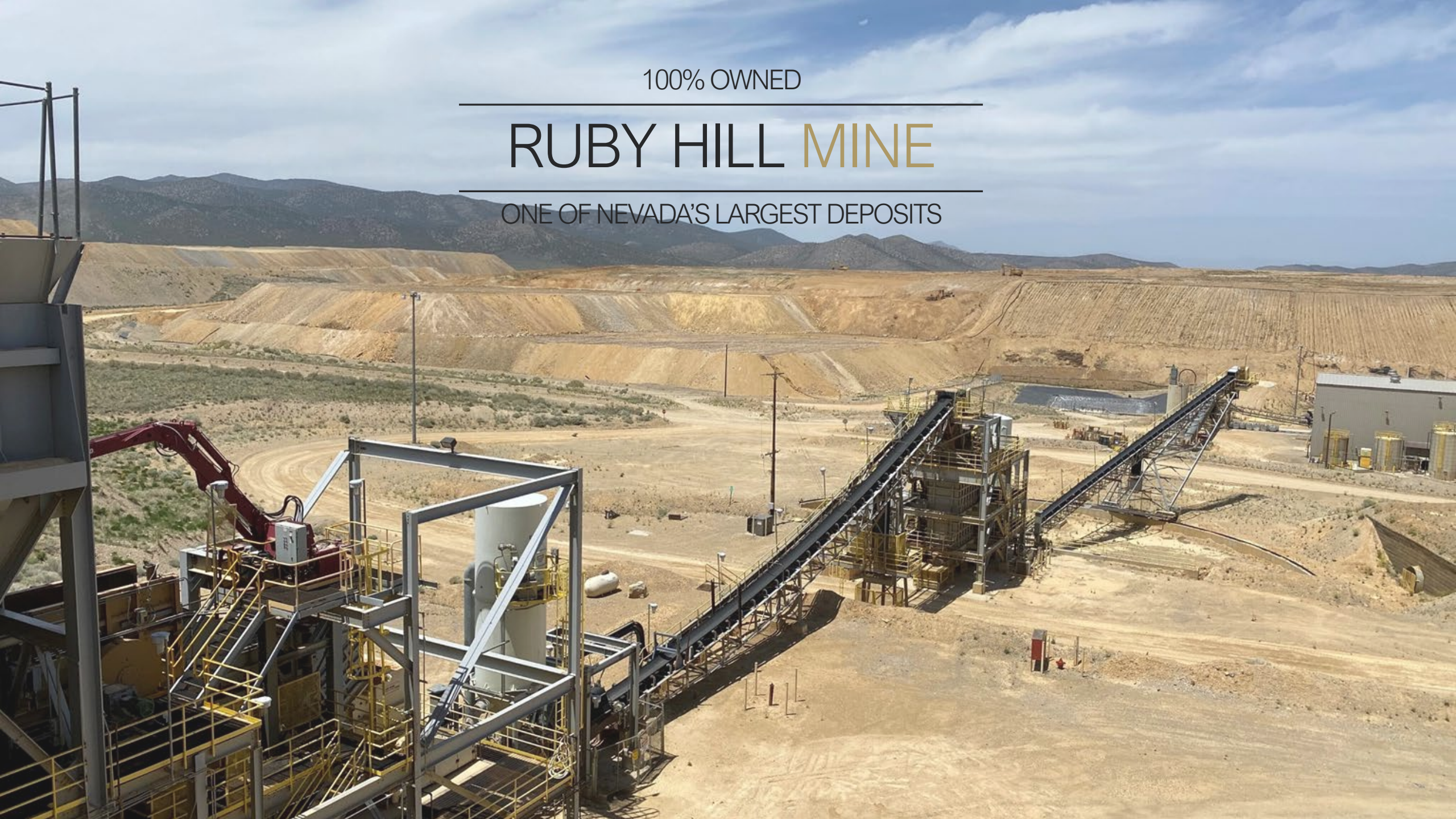
- Low-cost capital for the processing of refractory material from three mining operations
- Peer review completed by DRA Global



100% OWNED

RUBY HILL MINE

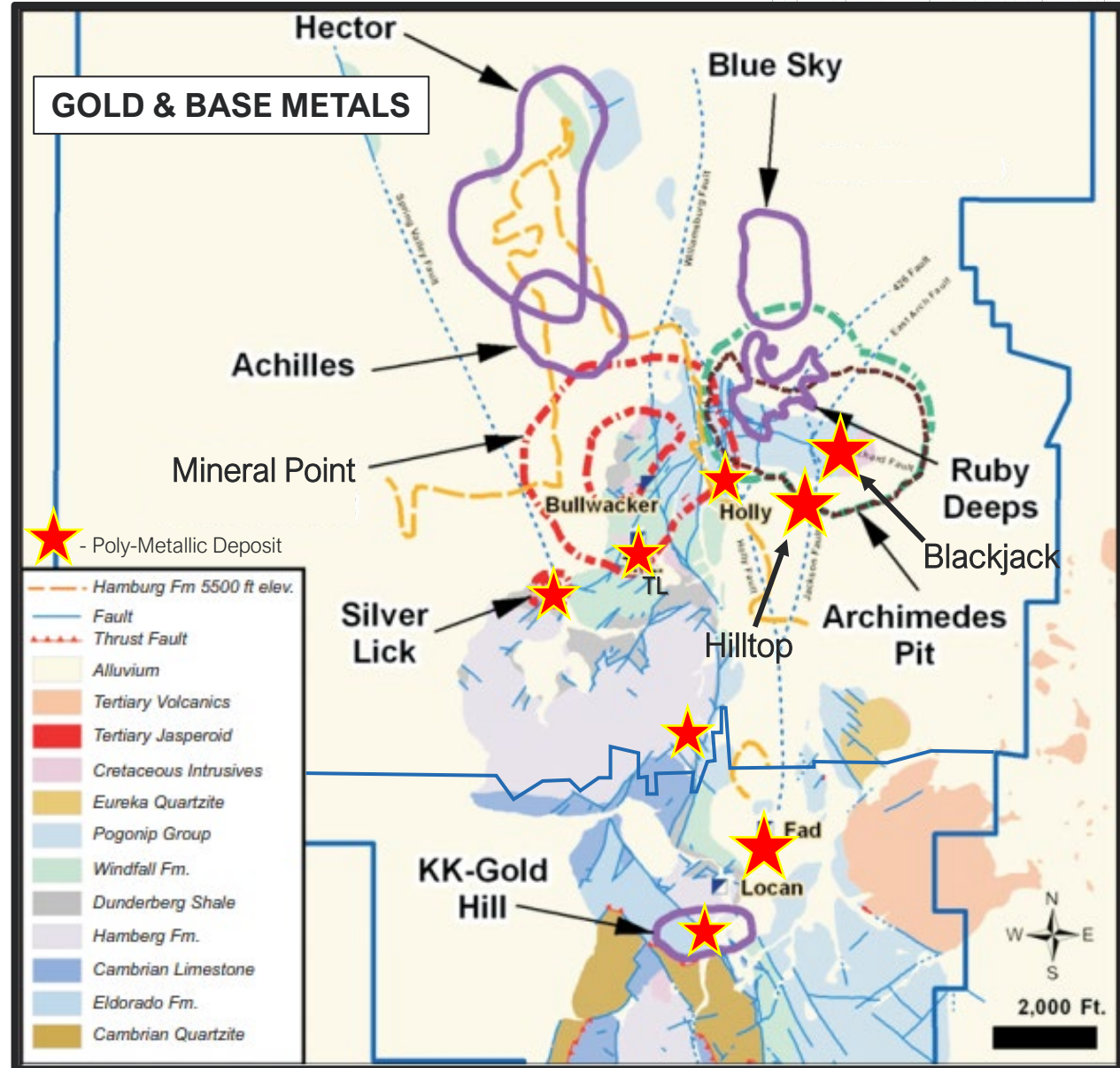
ONE OF NEVADA'S LARGEST DEPOSITS



RUBY HILL

Ultimate Optionality

- Refractory Gold Underground (Ruby Deeps)
- Oxide Gold Underground (426 Zone)
- Oxide Gold Open Pit (Mineral Point)
- Poly-Metallic CRD (Hilltop)
- Skarn Base Metal (Blackjack)
- Operating Heap Leach Facility
- On-site Oxide Milling Facility
- Key Initiatives in 2023:
 - Complete permitting for u/g program
 - PEA for Ruby Deeps (gold only)
 - Advance metallurgy for polymetallics
 - Exploration and definition drilling
 - Year-end resource including Blackjack, Hilltop and FAD
 - Advance mill retrofit plans



RUBY HILL

Ultimate Opportunity

- Historically one of the world's highest-grade CRD districts
- Multiple discoveries have been made since mid-2022 – 4 so far in 2023:

Lower Hilltop Zone – June 2022 (iRH22-25):

- 238.8 g/t Ag, 11.0% Zn & 9.0% Pb over 9.4 m

Upper Hilltop Zone – Aug. 2022 (iRH22-43):

- 515.3 g/t Ag, 0.9 g/t Au, 10.5% Zn & 28.9% Pb over 28.3 m

East Hilltop Zone – Sept. 2022 (iRH22-61):

- 12.3 % Zn over 39.6 m

428 Zone – Nov. 2022 (iRH22-65):

- 12.3 g/t Au over 10.7 m

East Hilltop CRD – Feb. 2023 (iRH23-02/10):

- Assays Pending

TLE CRD – Feb. 2023 (iRH23-13):

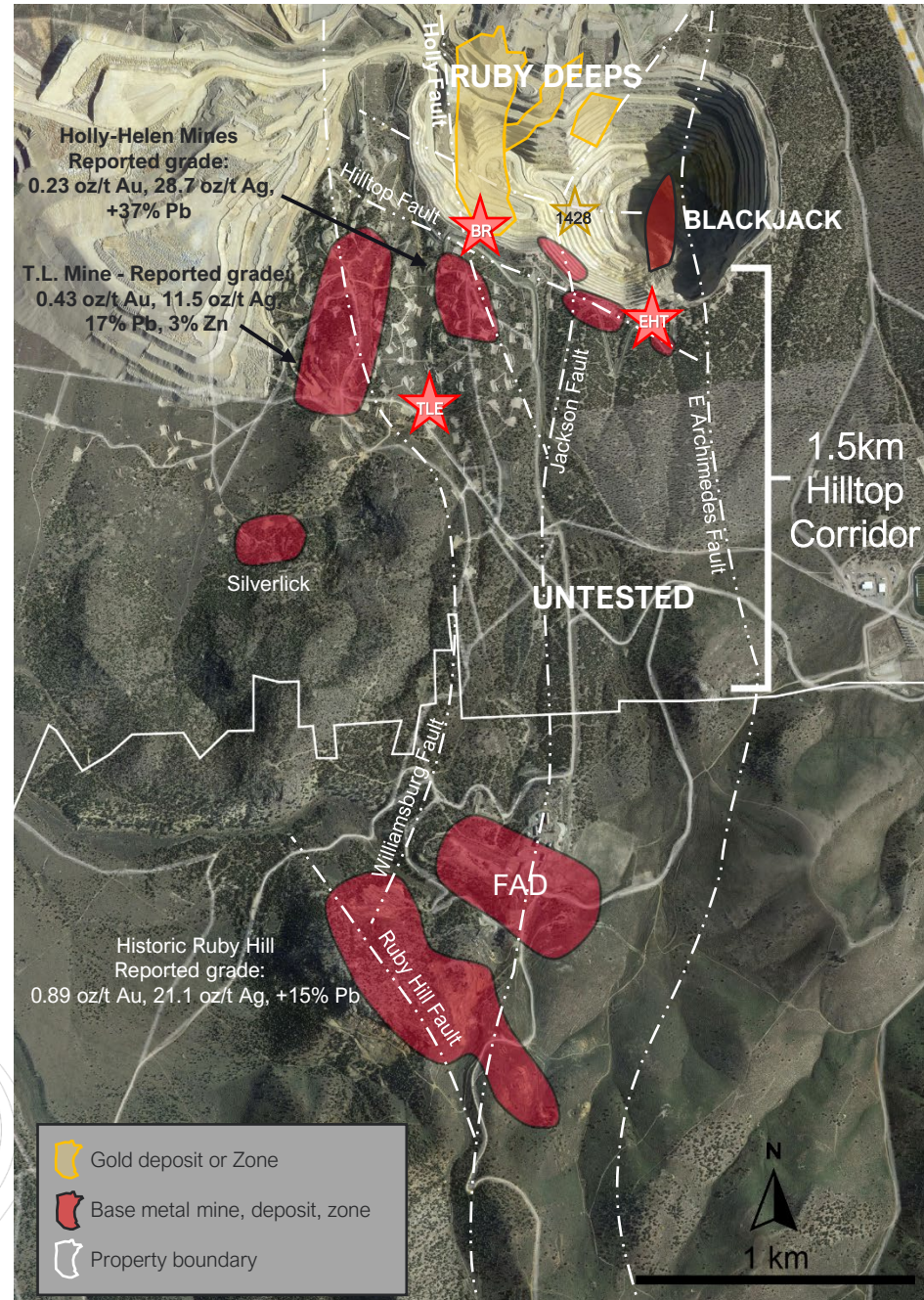
- Assays Pending

CRD Breccia – March 2023 (iRH23-09):

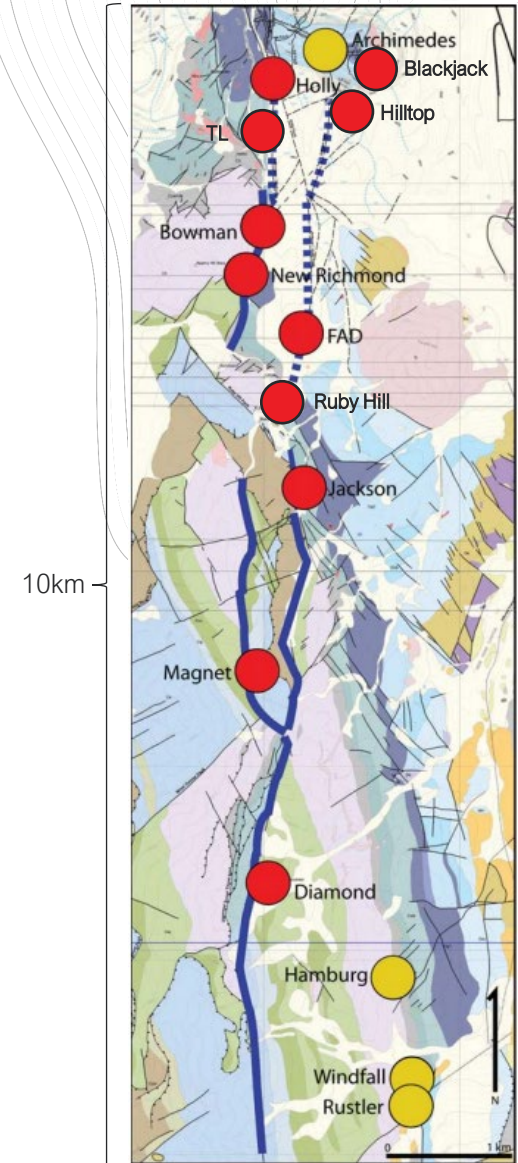
- Assays Pending

Titan CRD – March 2023 (iRH23-09):

- Assays Pending



Extensive System

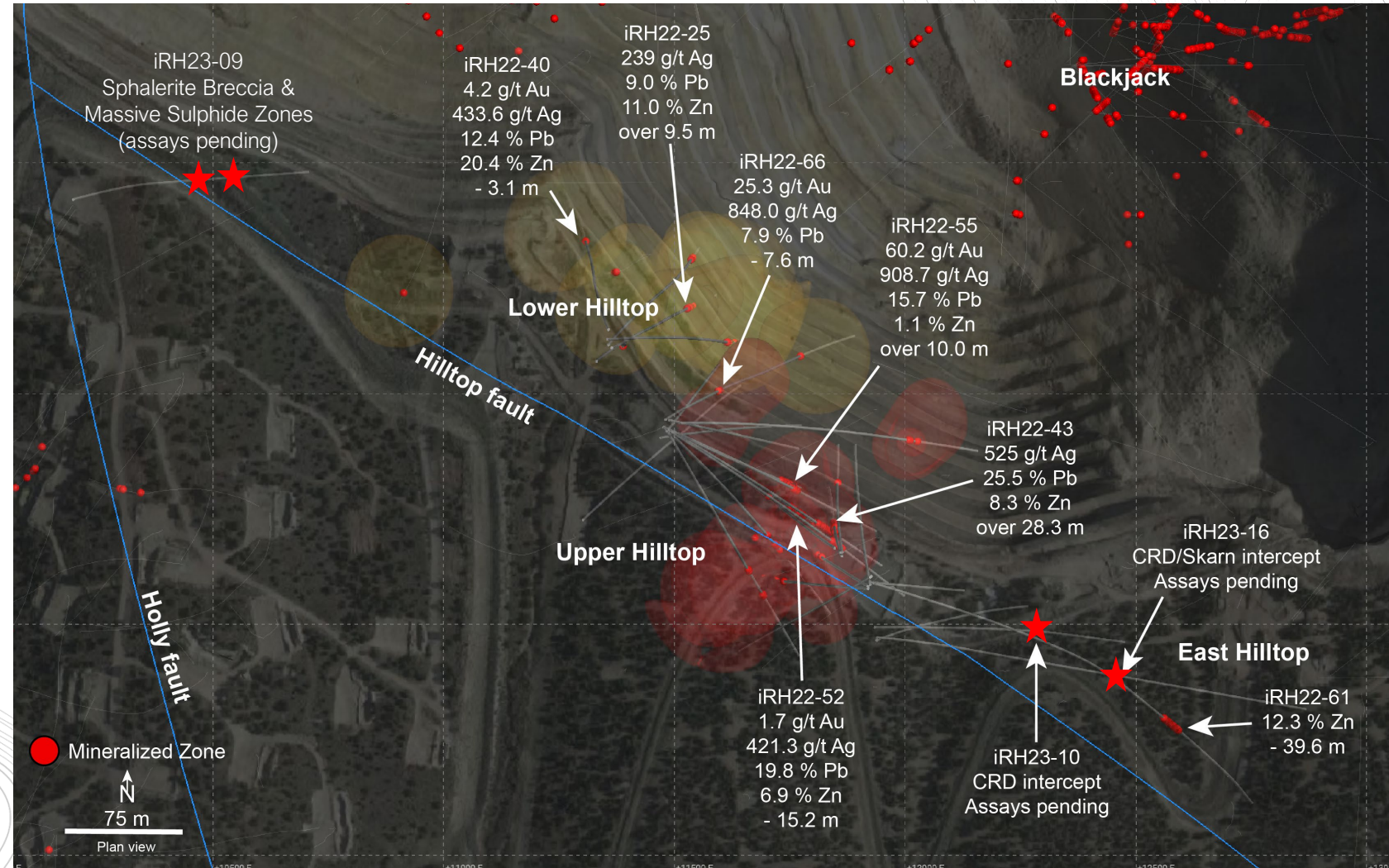


Hoge et al., 2015

1. See Disclaimer for Notes, Forward-Looking Statements & referenced technical reports

HILLTOP ZONES

- Historically the Eureka District ranks as one of the world's highest-grade CRD districts
- Polymetallic base metal mineralization discovered by i-80 in 2022 associated with a major NW striking fault structure (Hilltop Fault)
- Large-scale, multi-rig, drilling program underway focused on Hilltop and the Blackjack horizon
- Hilltop Corridor is almost entirely untested for 1.5 km to the southern boundary



HILLTOP ZONES

Upper Hilltop Zone:

- Discovery of near-surface oxide & semi-massive to massive sulphide mineralization:
- 515.3 g/t Ag, 28.9 % Pb, 10.5 % Zn & 0.9 g/t Au over 28.3 m
- 60.2 g/t Au, 908.7 g/t Ag, 15.7 % Pb & 1.1 % Zn over 10.0 m
- 1.9 g/t Au, 631.1 g/t Ag, 33.0 % Pb & 7.4 % Zn over 18.3 m

Lower Hilltop Zone:

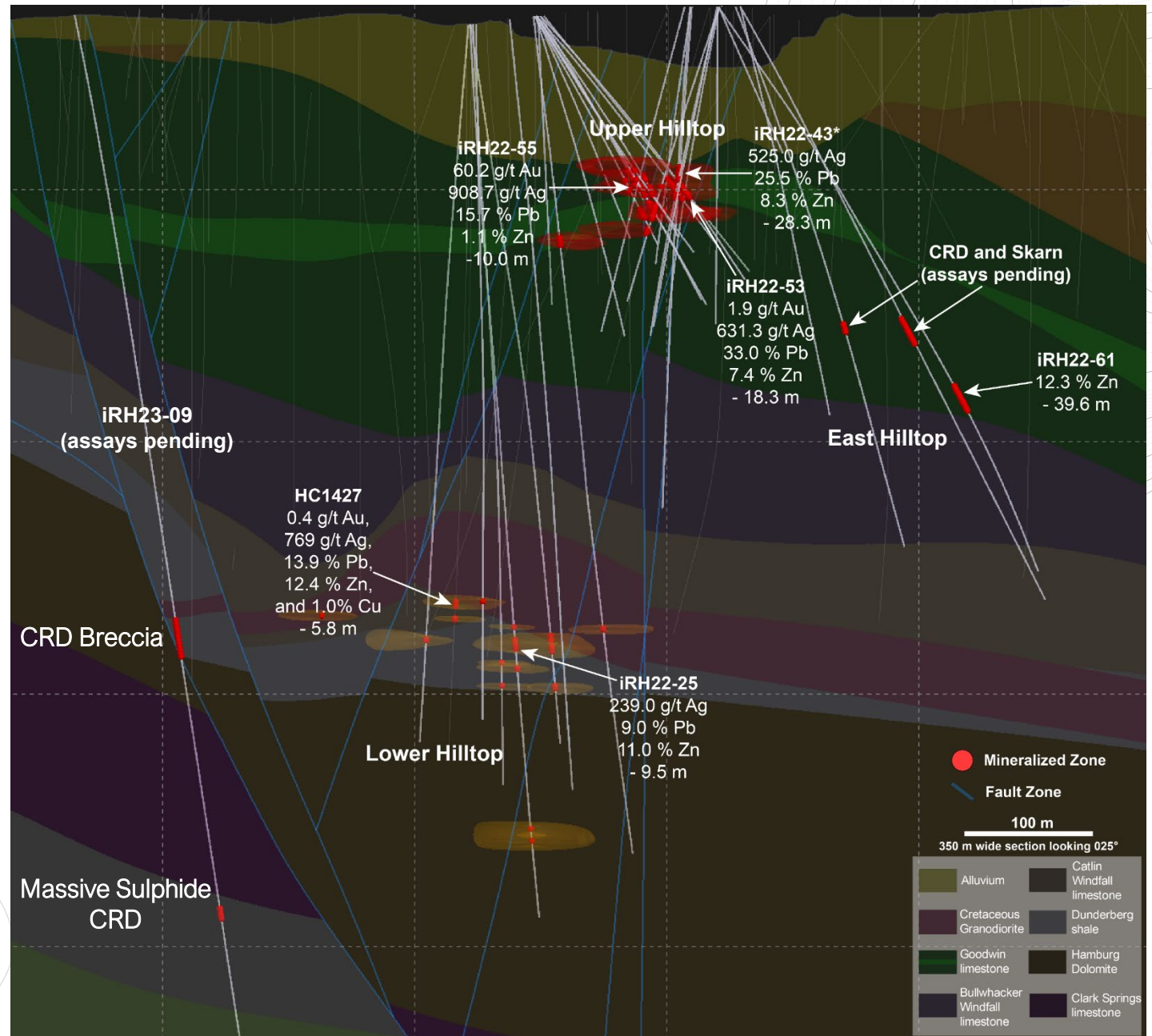
- Deeper high-grade poly-metallic CRD mineralization:
- 238.8 g/t Ag, 11.0 % Zn & 9.0 % Pb over 9.5 m
- 469.5 g/t Ag, 11.8 % Zn & 18.2 % Pb over 2.1 m
- 4.2 g/t Au, 433.6 g/t Ag, 20.7 % Zn & 12.4 % Pb over 3.1 m

East Hilltop Zones:

- High-grade skarn mineralization (12.3% Zn over 39.6 m) in first hole drilled to test for extensions to the Hilltop/Blackjack horizons along the margin of the Graveyard intrusive
- New CRD mineralization discovered in 2023 the East Hilltop target area (iRH23-10)

CRD Breccia/Titan CRD discoveries:

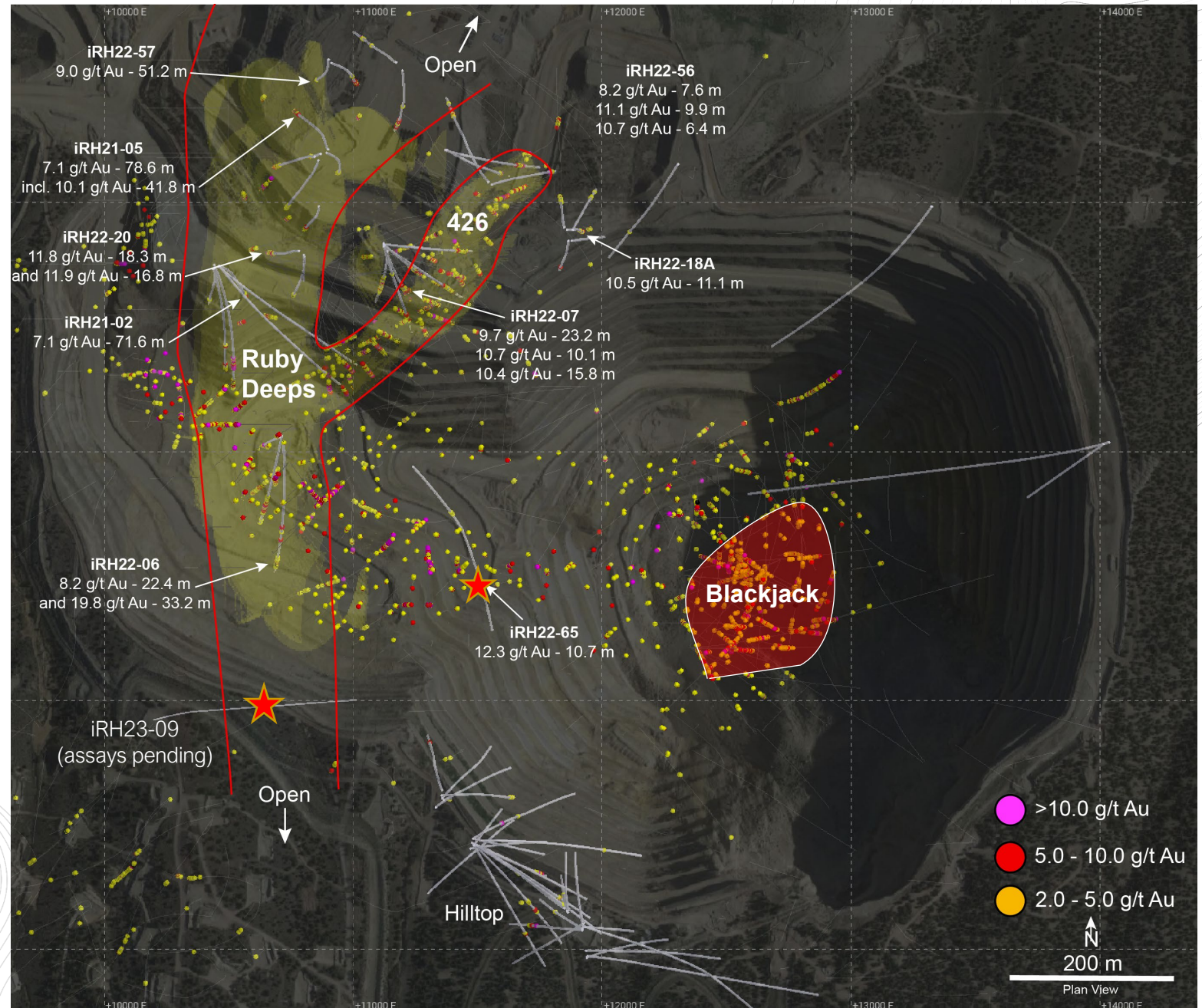
- Initial drilling in 2023 has discovered additional zones of high-grade mineralization



RUBY HILL

Ruby Deeps/426 Zone

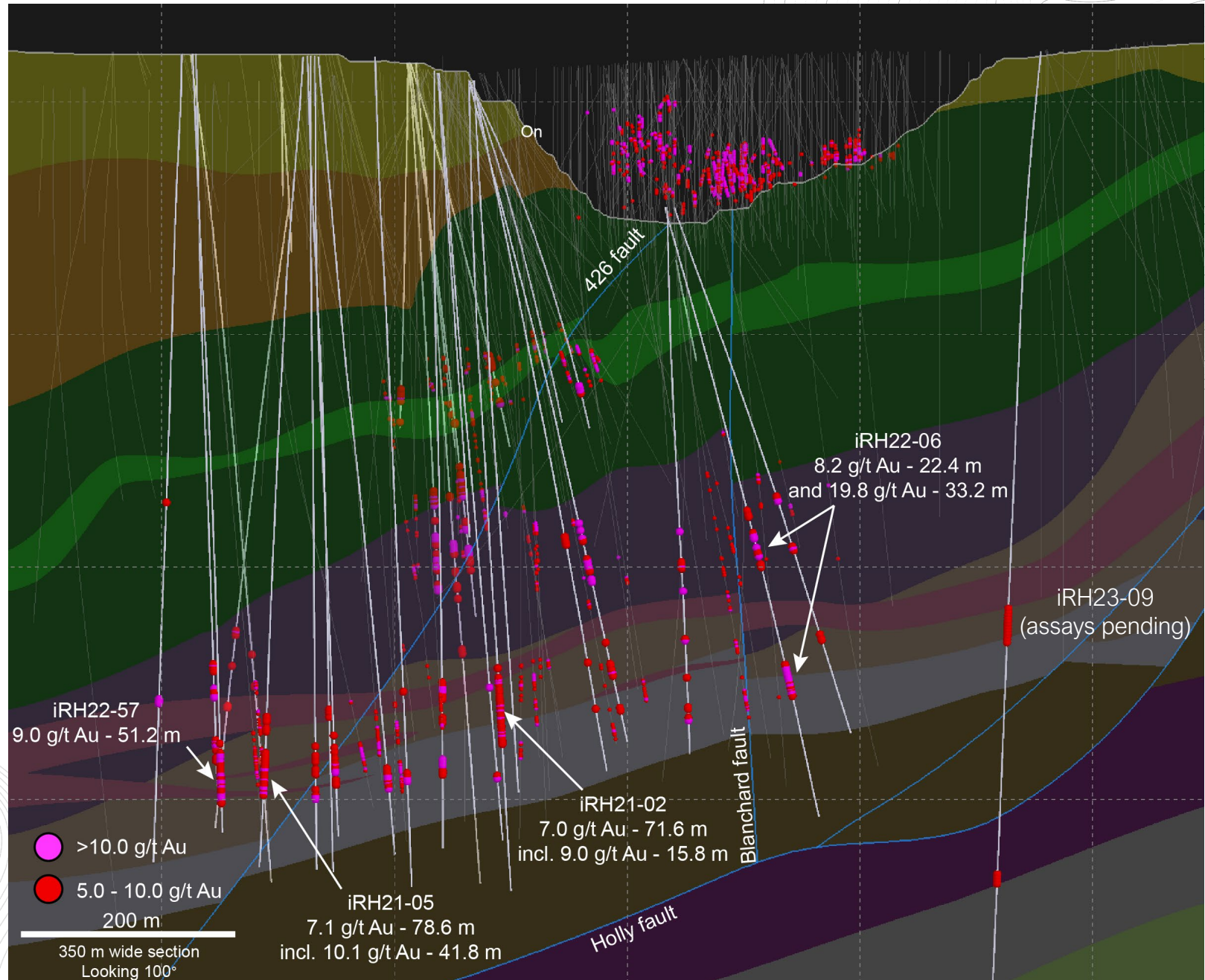
- 2022 drill program focused on defining and expanding mineralization in the Ruby Deeps and 426 Zones
- The 426 Zone represents the upper portion of the Ruby Deeps deposit and the first to be accessed from underground – open to the southwest and at depth
- Ruby Deeps remains open along strike – recent stepout drilling ~200 m to the south intersected strong mineralization
- Initial drilling testing the “428” gold target returned 12.3 g/t Au over 10.7 m



RUBY HILL

Ruby Deeps/426 Zone

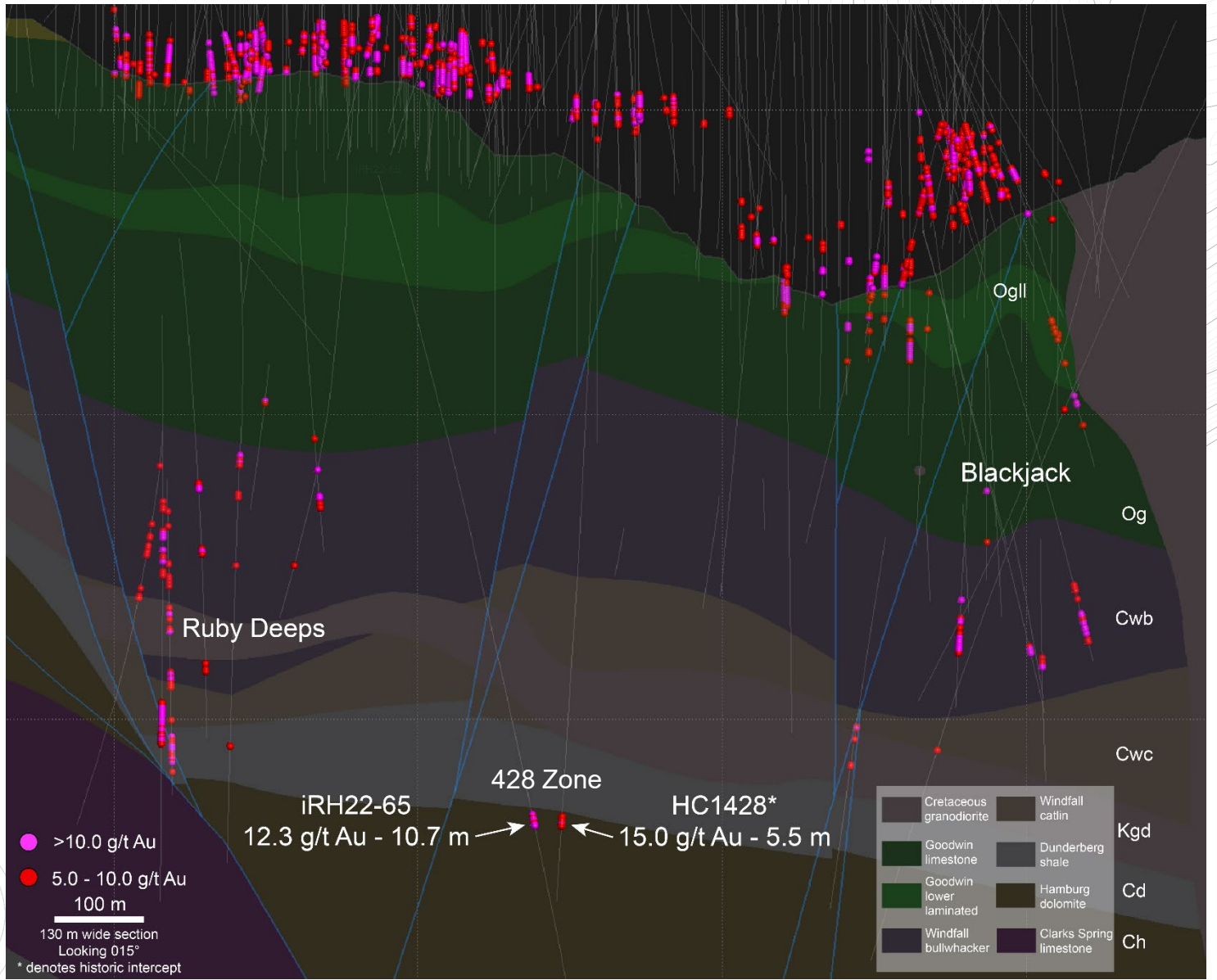
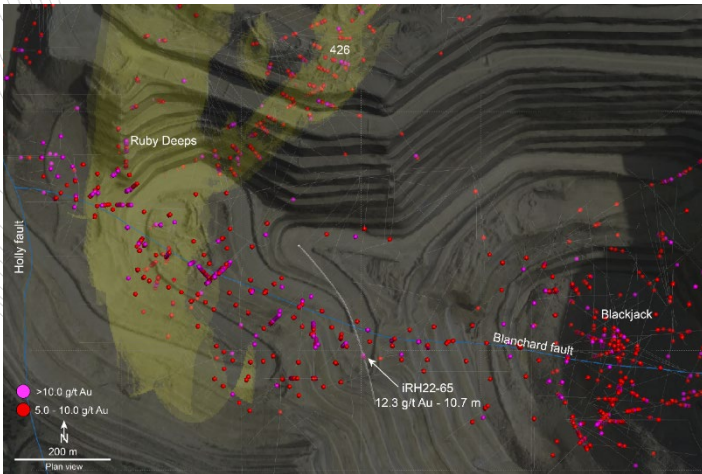
- Impressive grades & widths - open for expansion to the north, south and east
- Lower grade oxide mineralization in the upper parts of the 426 Zone could be mined and processed on the leach pad at Ruby Hill
- Sulphide mineralization trucked to Lone Tree for processing at autoclave facility
- 2023 stepout drilling intersected broad zone of Carlin mineralization ~200 m to the south of previous drilling



RUBY HILL

428 Zone

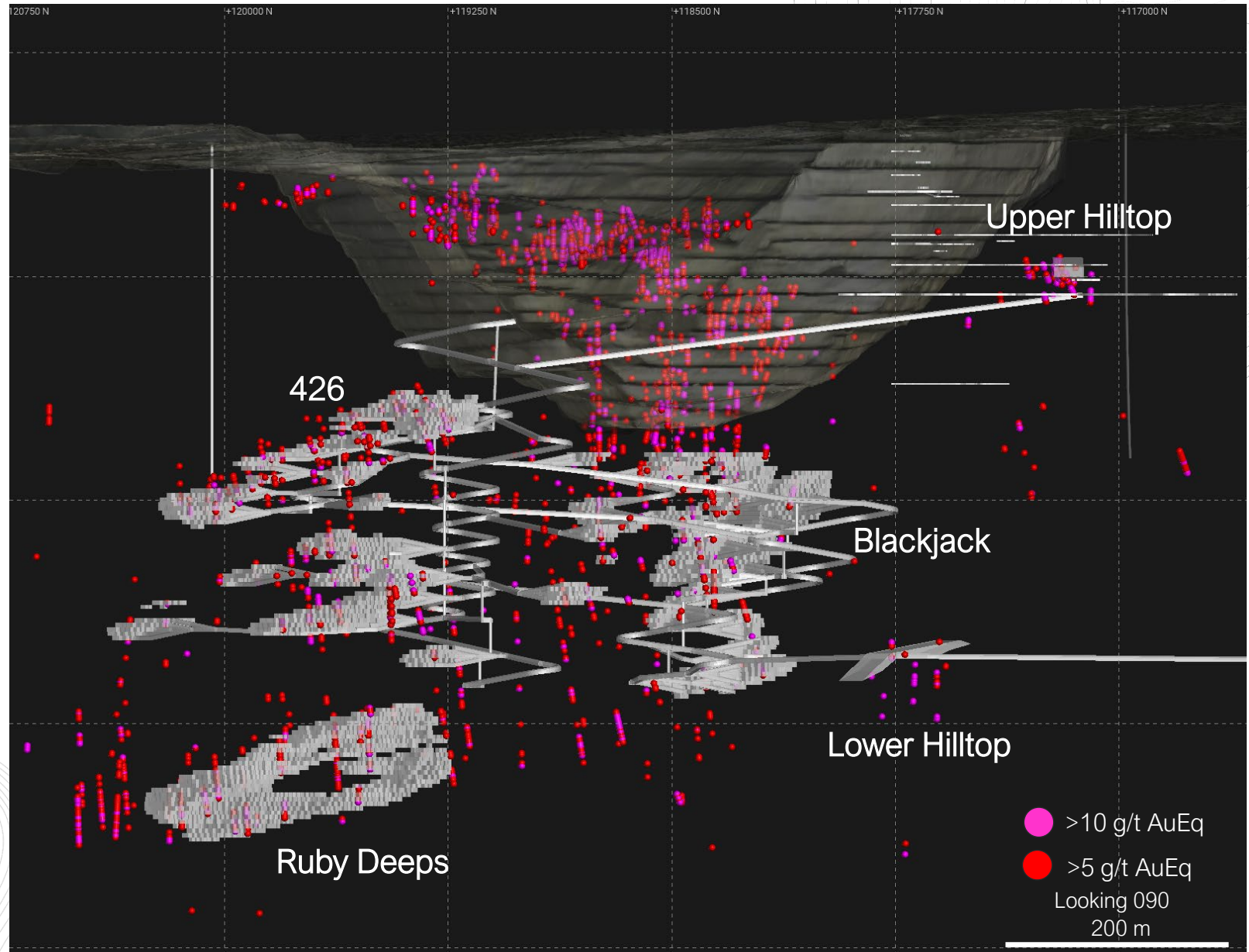
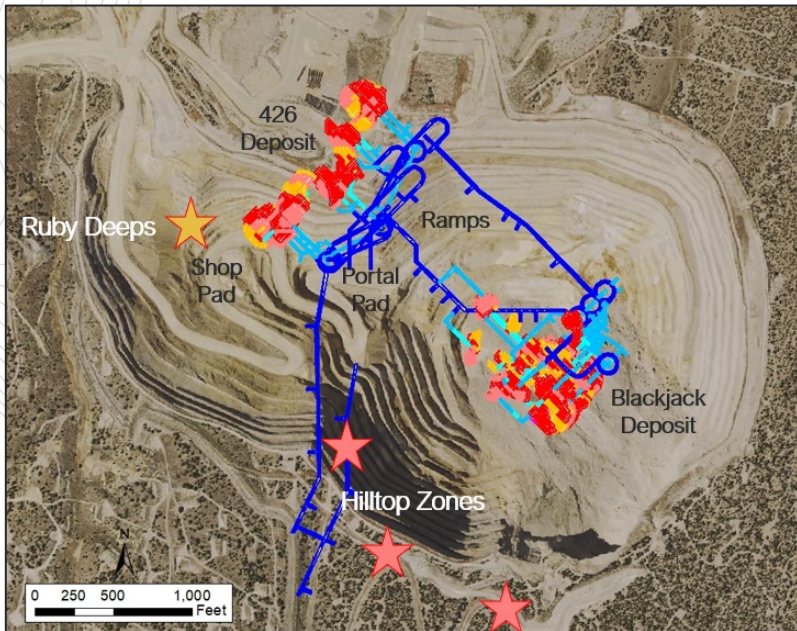
- 2022 drill program tested for high-grade mineralization in the 428 target, following up on historic hole HPC-1428 that intersected **15.0 g/t Au over 5.5 m**
- First hole drilled by i-80 to test this target (iRH22-65) returned **12.3 g/t Au over 10.7 m**
- Additional drilling may be completed later in the 2023 program



DEVELOPMENT PLAN

Multiple Deposits – Shared Infrastructure

- Designing infrastructure to access both gold (Ruby Deeps & 426) and polymetallic base metal deposits (Blackjack & Hilltop)
- Underground platforms will provide improved locations to target expansion of mineralized zones & reduce costs



1. See Disclaimer for Notes, Forward-Looking Statements & referenced technical reports

2. USD values used to calculate AuEq; Au \$1600.0/oz, Ag \$20.0/oz, Pb \$1984.2/mt, Zn \$2,755.6/mt. Formula used: $AuEq = \text{Gold g/t} + \text{Silver g/t} \times 0.0125 + \text{Zinc \%} \times 0.5357 + \text{Lead \%} \times 0.3857$. Values may not add precisely due to rounding. Gold equivalent (AuEq) is used for illustrative purposes, to express the combined value of Au, Ag, Pb, and Zn as a percentage of Au. Metallurgical Assumed recoveries are 90% for Au, 77% for Ag, 83% for Pb, 90% for Zn, based on recoveries at the Olympias Mine, a deposit of the same type.

100% OWNED

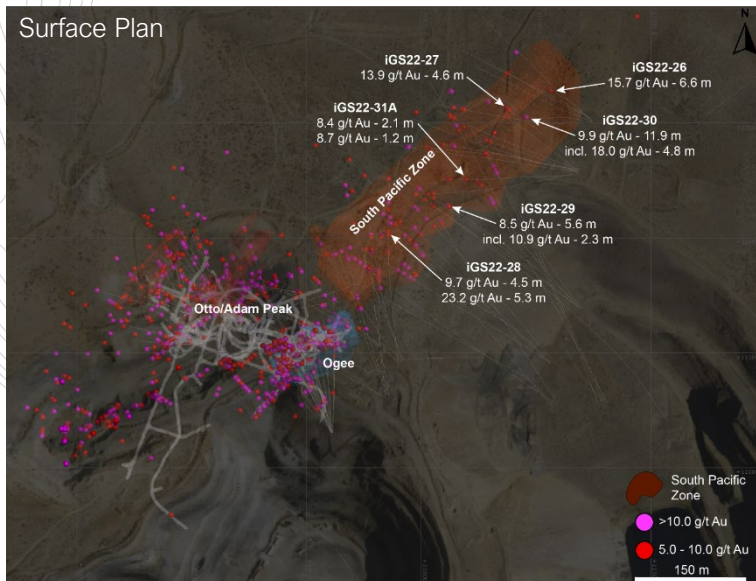
GRANITE CREEK MINE

NEVADA'S NEWEST HIGH-GRADE GOLD MINE



GRANITE CREEK

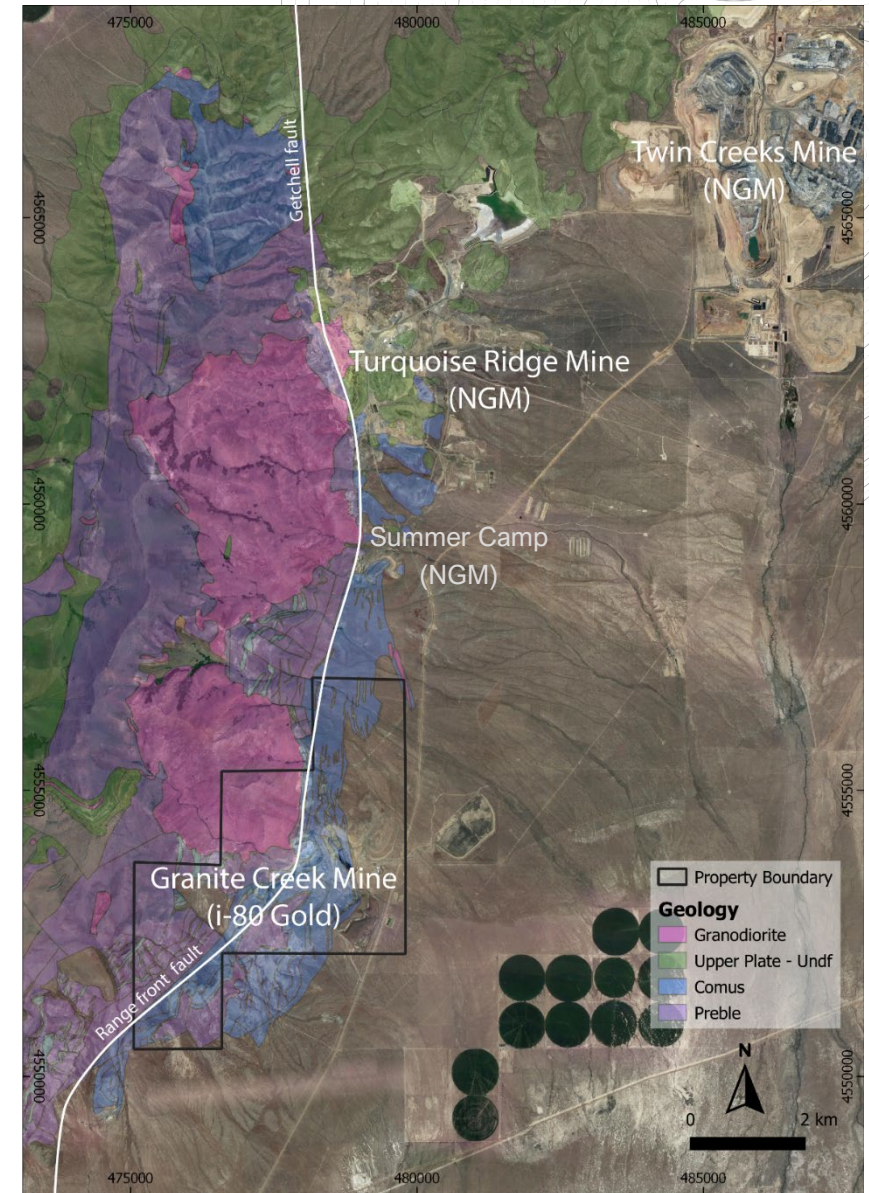
- Located at the Intersection of the Getchell and Battle Mountain Trends immediately South of NGM's Twin Creeks and Turquoise Ridge mining operations
- NGM interim processing agreement allows i-80 to advance mine development with an initial priority on the Ogee Zone
- The discovery of the **South Pacific 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

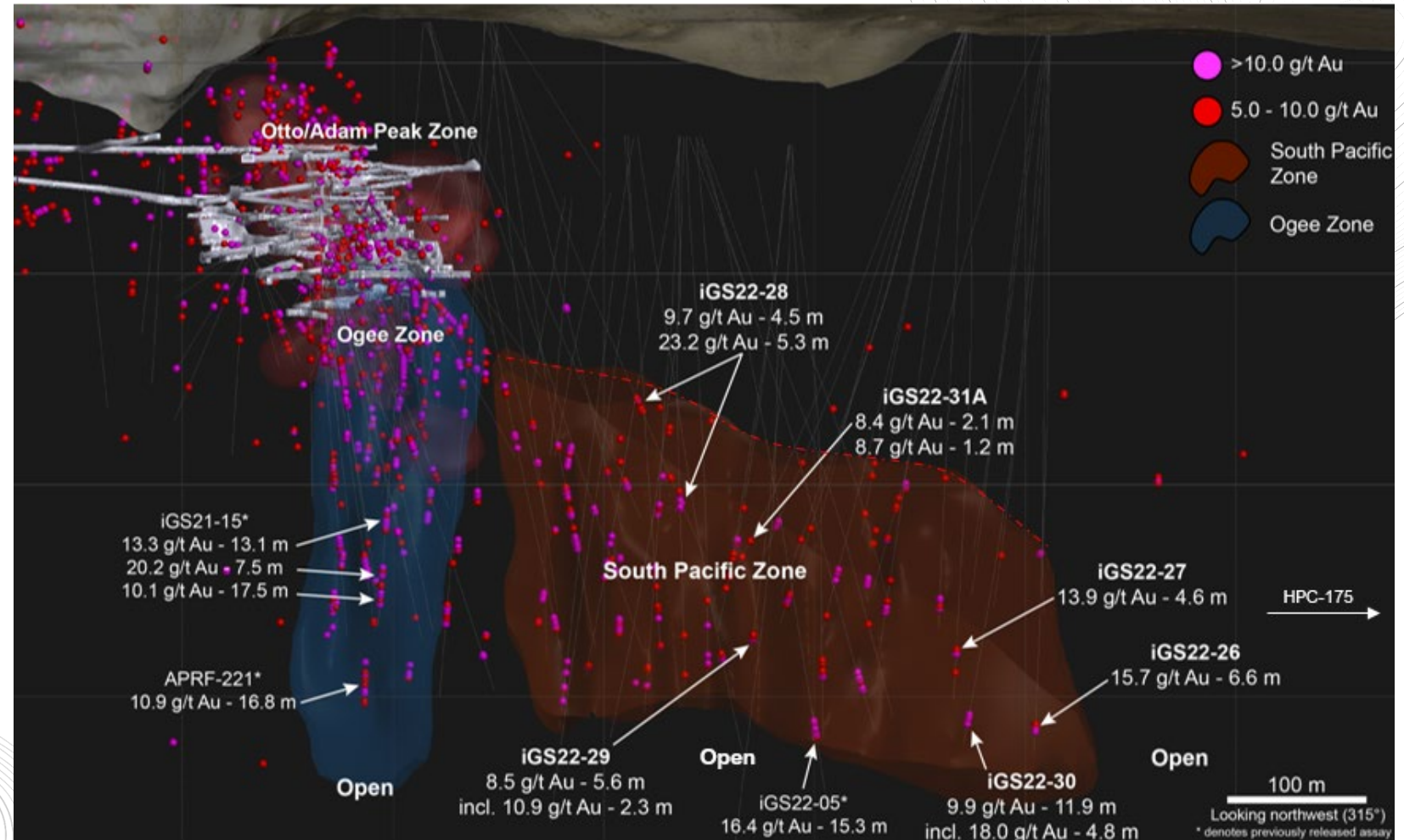
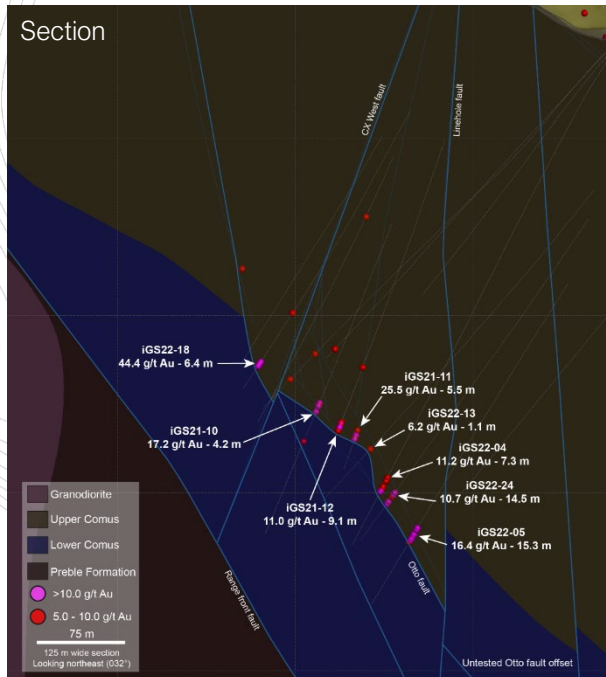


1. See Disclaimer for Notes, Forward-Looking Statements & referenced technical reports
 2. See Appendix for i-80 Gold Corp's Mineral Resources. Effective date May 4, 2021, Underground gold price \$ \$1,600/oz, Open pit gold price \$1,650/oz Au, Open pit cut-off grade 0.35 g/t Au

GRANITE CREEK

South Pacific Zone

- The SPZ Zone remains open at depth and along strike to the north
- 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



100% OWNED

COVE MINE

ADVANCED EXPLORATION



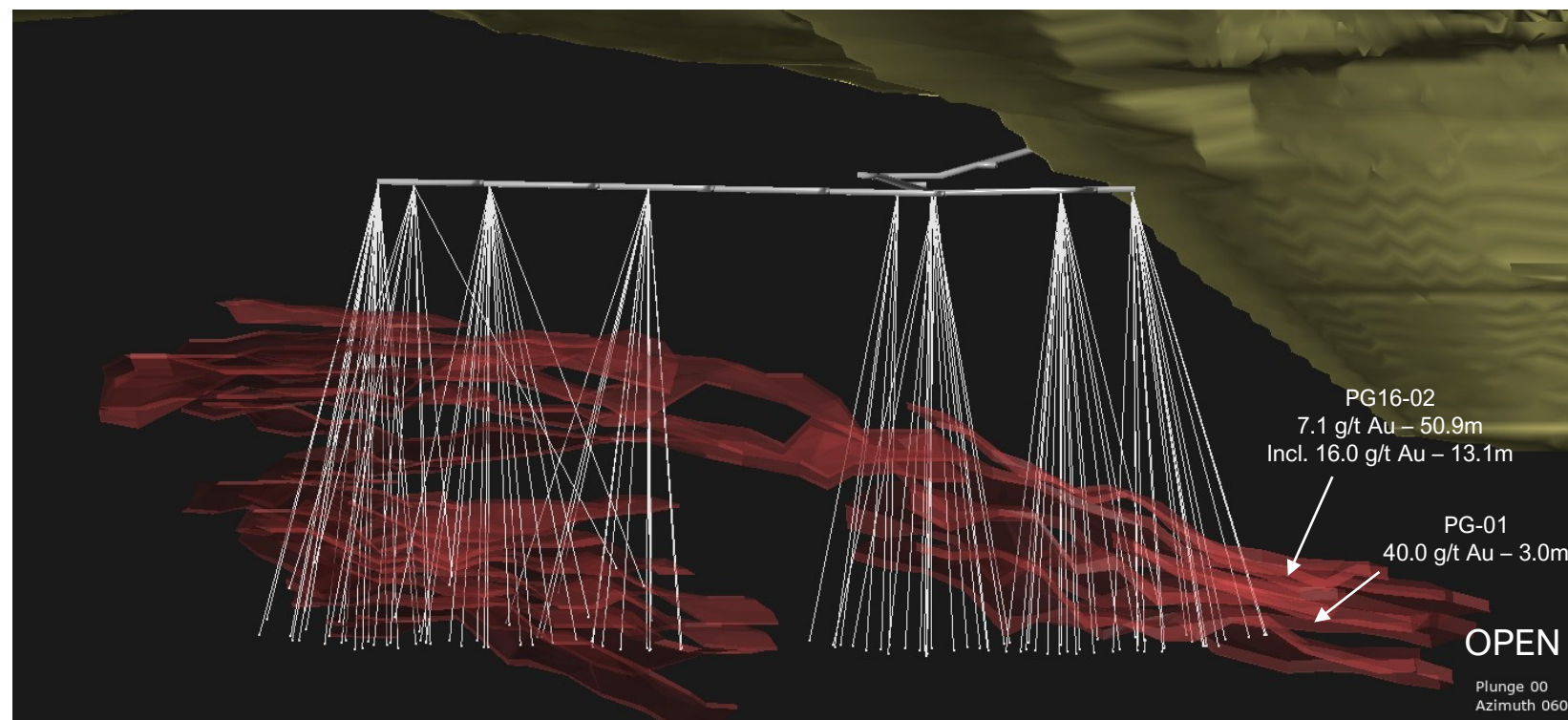
MCCOY COVE

Advanced Exploration Program

- Current program includes driving a decline and completing underground drilling (~40,000 m program) in advance of bulk sampling and a Feasibility Study
- Deposit remains open for expansion



Mineral Resources ²					
	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



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 2. See Appendix for i-80 Gold Corp's Mineral Resources. Mineral Resources were calculated at a gold price of US\$1500/oz, cut-off grade 0.141 opt Au, and is based on the Preliminary Economic Assessment issued by i-80 on April 13, 2021.

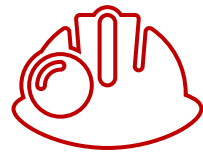
ENVIRONMENT, SUSTAINABILITY, GOVERNANCE

i-80 Gold is committed to sustainable development and environmental stewardship during exploration and extraction of mineral resources. As we continue to grow our team and our operations, we prioritize safety and improving the social, economic, and environmental well being of the communities we operate in.



COMMUNITY & STAKEHOLDER RELATIONS

i-80 Gold is committed to building and maintaining respectful, long-lasting, and collaborative relationships with indigenous groups, host communities, local governments, and institutions surrounding our mining operations.



HEALTH & SAFETY

We believe that there is no greater respect that we can show for each other than concern for our health and safety, both on and off the job. Every person will know that we care because of our actions. i-80 Gold is constantly working to improve our protocols and strengthen our commitment to a positive safety culture.



ENERGY WATER & ENVIRONMENT

i-80 Gold understands the importance that our stakeholders and agricultural neighbors place on water management, conservation and we pledge to be responsible stewards of our environment and resources.



ECONOMIC IMPACT & PROCUREMENT

i-80 Gold's mining operations create economic value in Nevada through job creation, local buying, paying taxes, and investing in the communities we live and work in.



DIVERSITY & INCLUSION

i-80 Gold is comprised of a team of highly talented and diverse individuals. We believe in creating an inclusive culture of respect and equity and strive to attract and retain the brightest minds in the industry.



EDUCATION & WORKFORCE DEVELOPMENT

From highlighting the minerals being produced for our sustainable future to promoting the career opportunities that exist within the industry, i-80 Gold is actively engaged in dispelling industry myths and communicating the importance of modern mining.

SUMMARY



GROWTH

Organic growth platform with a goal of becoming Nevada's 2nd largest gold producer with sustainable development opportunities



EXECUTING OUR STRATEGY

Executing a plan to grow reserves & resources, production, and cash flow



CAPITAL ALLOCATION

Prioritize reserve increases and mine development with minimal share dilution



1.866.525.6450
WWW.I80GOLD.COM

Ewan Downie
Chief Executive Officer



Matthew Gili
President & COO



Ryan Snow
Chief Financial Officer



Matthew Gollat
EVP Corporate & Business Development



COMPANY SNAPSHOT

Analyst Coverage



cg/Canaccord
Genuity



STIFEL Sprott



CAPITAL STRUCTURE¹

Shares Issued and Outstanding	240,561,017
Warrants	17,561,152
Options	7,878,746
RSU's/DSU's	640,733
Fully Diluted	266,641,648

*On December 31, 2021, the Company completed a financing package which includes a \$60M convertible loan which bears an interest rate of 8% per annum for four years with a conversion price of CA\$3.275 per share.

* On February 22, 2023, the Company completed second \$65M convertible loan which bears an interest rate of 8% per annum for four years with a conversion price of US\$3.38 per share

1. As at December 31, 2022
2. See Disclaimer for Notes and Forward-Looking Statements

MINERAL RESOURCES

Mineral Resources Attributable to i-80 Gold Corp. upon closing of the Lone Tree and Ruby Hill Arrangements

1. MCOY-COVE: Mineral Resources were calculated at a gold price of US\$1500/oz, cut-off grade 0.141 opt Au, and is based on the Preliminary Economic Assessment issued by i-80 on April 13, 2021. Practical Mining LLC, under the supervision of Dagny Odell, P.E., Laura Symmes, SME, and Robert Raponi, P. Eng., each being Qualified Persons within the meaning National Instrument (NI) 43-101, was the lead consultant for the Project PEA.
2. GRANITE CREEK: Mineral Resources have an effective date of May 4, 2021 and are based on the mineral resource technical report issued by i-80 on October 29, 2021. The Qualified Persons for the estimate are Terre Lane QP-MMSA and Hamid Samari QP-MMSA of GRE. Open Pit Mineral resources are reported at a 0.35 g/t cutoff, an assumed gold price of 1,800 \$/tr. oz, using variable recovery, a slope angle of 41 degrees, 6% royalty, heap leach processing cost \$9.92 per tonne (includes admin), CIL processing cost of \$17.63 per tonne (includes admin). Underground mineral resources are reported at a cut-off grade of 5 gpt based on Mining Cost of \$100/ton, Process Cost of \$106/ton, recovery of 92%, and a gold price of \$1600/t. oz
3. LONE TREE: Mineral Resources were calculated at a gold price of US\$1650/oz, cut-off grade of 0.1 g/t Au and are based on the mineral resource technical report issued by i-80 on October 21, 2021. Mr. Abani Samal, Ph.D., CPG, RM- SME, Fellow-SEG a GeoGlobal, LLC Principal is the Qualified Person responsible for the Mineral Resource estimate.
4. RUBY HILL: Mineral Resources were calculated at a gold price of US\$1650/oz, cut-off grade 0.1 g/t Au, and are based on the mineral resource technical report issued by i-80 on October 22, 2021. Mr. Christopher Wright, P. Geo, a Wood Canada Ltd. employee, is the Qualified Person responsible for the Mineral Resource estimate.
5. Figures are rounded and may show apparent errors in subtotals.
6. Mineral resources are not mineral reserves and do not demonstrate economic viability.

MINERAL RESOURCES^{1,2,3,4,5,6}

	Tonnes (kt)	Au Grade (Au g/t)	Ag Grade (Ag g/t)	Au Ounces (Koz)	Ag Ounces (Koz)
Measured					
Granite Creek - Open Pit	20,857	1.47		988	
Granite Creek - Underground	483	10.07		156	
Lone Tree - Open Pit					
McCoy-Cove - Underground					
Ruby Hill - Open Pit					
Ruby Hill - Underground					
Indicated					
Granite Creek - Open Pit	7,448	1.27		304	
Granite Creek - Underground	525	10.70		181	
Lone Tree - Open Pit	7,223	1.77		410	
McCoy-Cove - Underground	1,007	10.90	29.1	351	943
Ruby Hill - Open Pit	224,400	0.54	14.3	3,874	103,335
Ruby Hill - Underground	1,200	5.22	0.6	202	22
Measured & Indicated	263,144	0.76	12.33	6,465	104,300
Inferred					
Granite Creek - Open Pit	1,531	1.26		62	
Granite Creek - Underground	741	13.41		319	
Lone Tree - Open Pit	50,734	1.69		2,764	
McCoy-Cove - Underground	3,867	10.90	20.6	1,353	2,565
Ruby Hill - Open Pit	162,700	0.39	14.0	2,062	73,472
Ruby Hill - Underground	8,210	6.02	1.7	1,588	439
Inferred	227,783	1.11	10.4	8,148	76,476

EXPERIENCED BOARD OF DIRECTORS



RON CLAYTON

Chairman

40+ years exploration, development, construction & mine operation experience

Former President, CEO & Director of 1911 Gold Corp

Former President & CEO Tahoe Resources, SVP Operations Hecla, VP Operations Stillwater



EVA BELLISSIMO

Director

20+ years legal, financial, merger and acquisition (M&A) and corporate governance experience in the mining industry

Co-leader of McCarthy Tétrault's Global Metals & Mining Group

Lecturer on mining corporate finance and is the Chair of the Advisory Council for the DAN Management Program (Western University)



JOHN BEGEMAN

Director

35+ years operational & leadership experience

Former Executive Chairman Premier Gold Mines

Former Director Yamana Gold Inc.

Former CEO Avion Gold Corp

Former COO Zinifex Canada Inc



JOHN SEAMAN

Director

22+ years experience in the public minerals and mining industry

Former CFO of Premier Gold Mines (2006-2012) and Wolfden Resources Inc. (2002-2007)



GREG SMITH

Director

Chartered Professional Accountant

Current CEO of Equinox Gold

Former CEO JDL Gold and Anthem United, CFO Minefinders Corporation

Former Director of Solaris Resources Inc.



ARTHUR EINAV

Director

General Counsel and Senior Managing Director at Sprott Inc.

Co-head of Enterprise Shared Services Group with specific responsibility for legal, compliance, risk and human resources

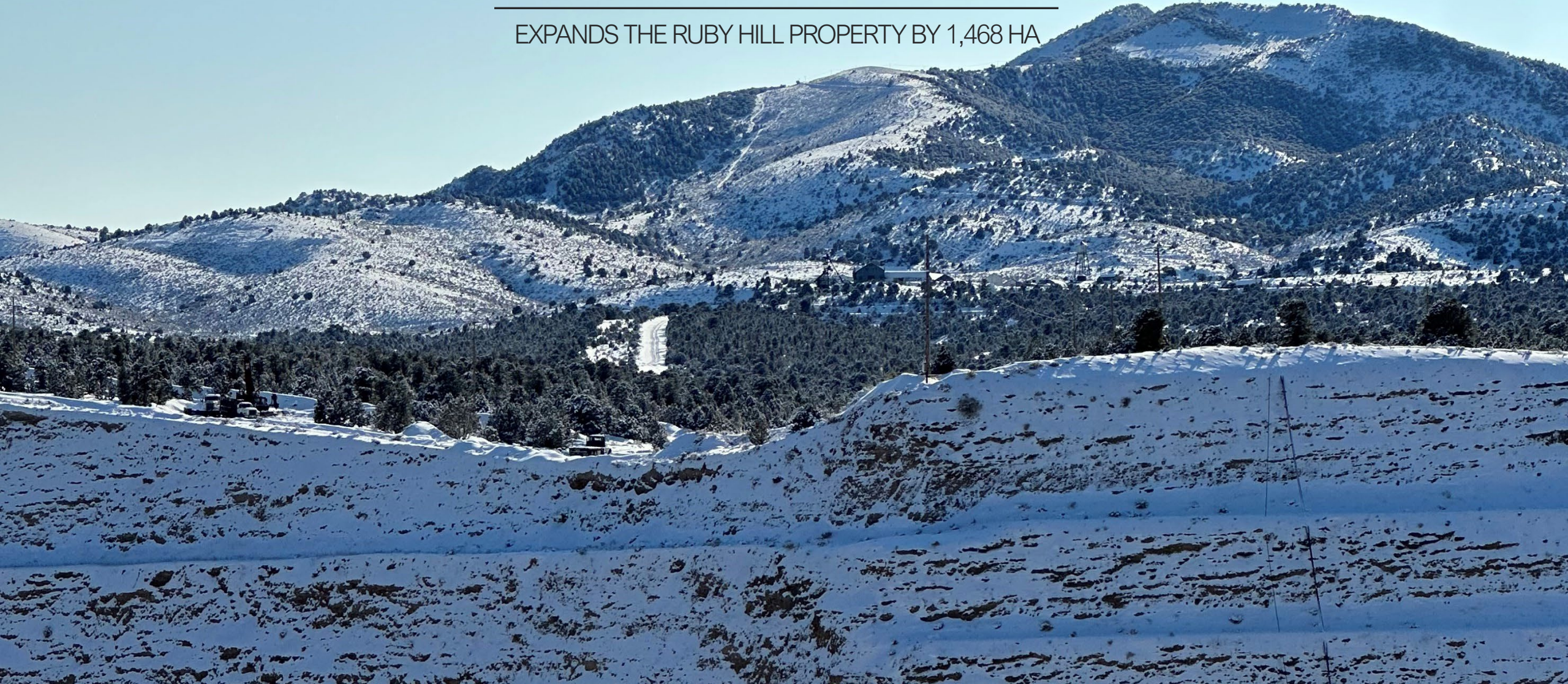
Member of the Law Society of Upper Canada and the New York State Bar



FEBRUARY 27, 2023

ACQUISITION OF PAYCORE
MINERALS INC.

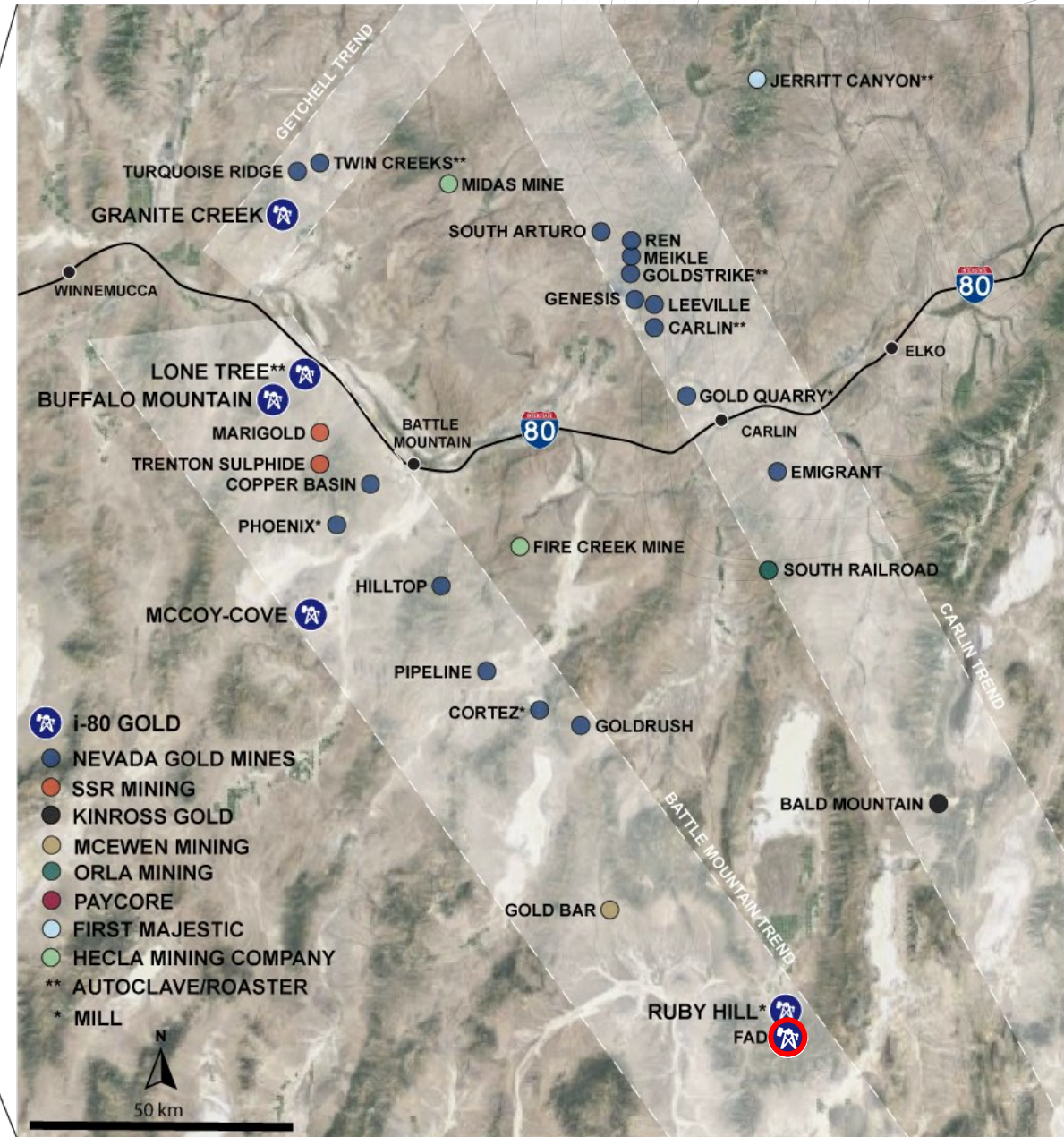
EXPANDS THE RUBY HILL PROPERTY BY 1,468 HA



CENTRAL NEVADA

World's Most Productive Gold District

- The acquisition of Paycore and the FAD Property will expand i-80's core land holdings within the world's most productive gold "district"
- Will increase i-80's position as the largest holder of gold resources in the Central Nevada district next to Nevada Gold Mines
- Solidifies Company's plan to become a major producer of gold, silver and base metals
- FAD Property will benefit from mine permitting established at Ruby Hill and shared infrastructure



RUBY HILL

Eureka District - World Class Opportunity

- +150 year mining history
- Early mining (1864-1966) was primarily Carbonate Replacement Deposits (CRD)
- Archimedes deposit (Carlin-type – open pit) was discovered by Homestake in 1993 and mined until 2014
- The polymetallic (CRD) potential was largely overlooked by Homestake and successor, Barrick Gold
- **Five discoveries** have been made at Ruby Hill since mid-2022:

Lower Hilltop Zone – June 2022 (iRH22-25):

- 238.8 g/t Ag, 11.0 % Zn & 9.0 % Pb over 9.4 m

Upper Hilltop Zone – Aug. 2022 (iRH22-43):

- 515.3 g/t Ag, 28.9% Pb, 10.5% Zn & 0.9 g/t Au over 28.3 m

East Hilltop Zone – Sept. 2022 (iRH22-61):

- 12.3 % Zn over 39.6 m

428 Zone – Nov. 2022 (iRH22-65):

- 12.3 g/t Au over 10.7 m

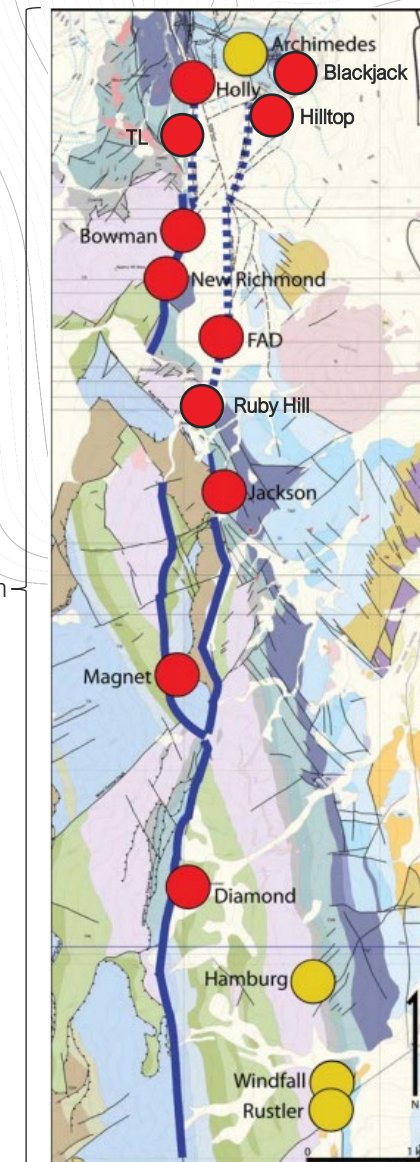
East Hilltop CRD – Feb. 2023 (iRH23-02/10):

- Assays Pending

History of the Eureka District – Ruby Hill Property

- 1864 – Discovery of CRD mineralization
- 1869 – Smelting technology developed to process oxide ores
- 1869 – Multiple mines on Ruby Hill begin production
- 1941 – Discovery of the FAD deposit - shaft sunk
- 1953 – Thayer Lindsley sinks shaft for production at the TL Mine
- 1966 – District mining and exploration came to a stop
- 1992 – Homestake consolidated northern part of the district
- 1993 – Archimedes deposit (Carlin-type gold) discovered
- 1998 – Archimedes Mine began production - operated by Homestake and Barrick Gold until 2014
- 2015 – Ruby Hill Property acquired by Waterton
- 2021 – Ruby Hill Property acquired by i-80
- 2022 – Hilltop Zone (CRD) discovered by i-80
- 2022 – i-80 submits permits for constructing an underground mining operation at Ruby Hill

Extensive System



Hoge et al., 2015

PAYCORE MINERALS

Deal Terms

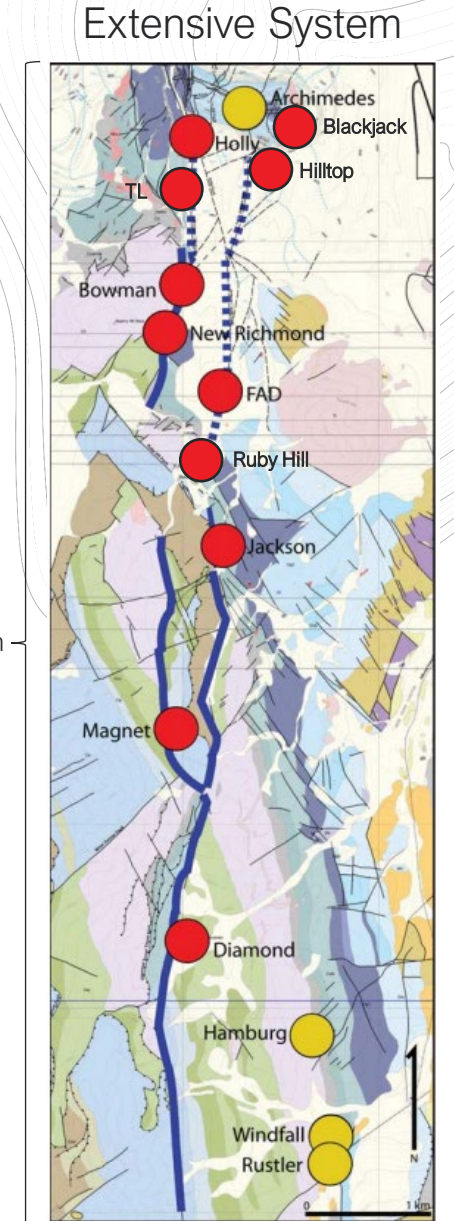
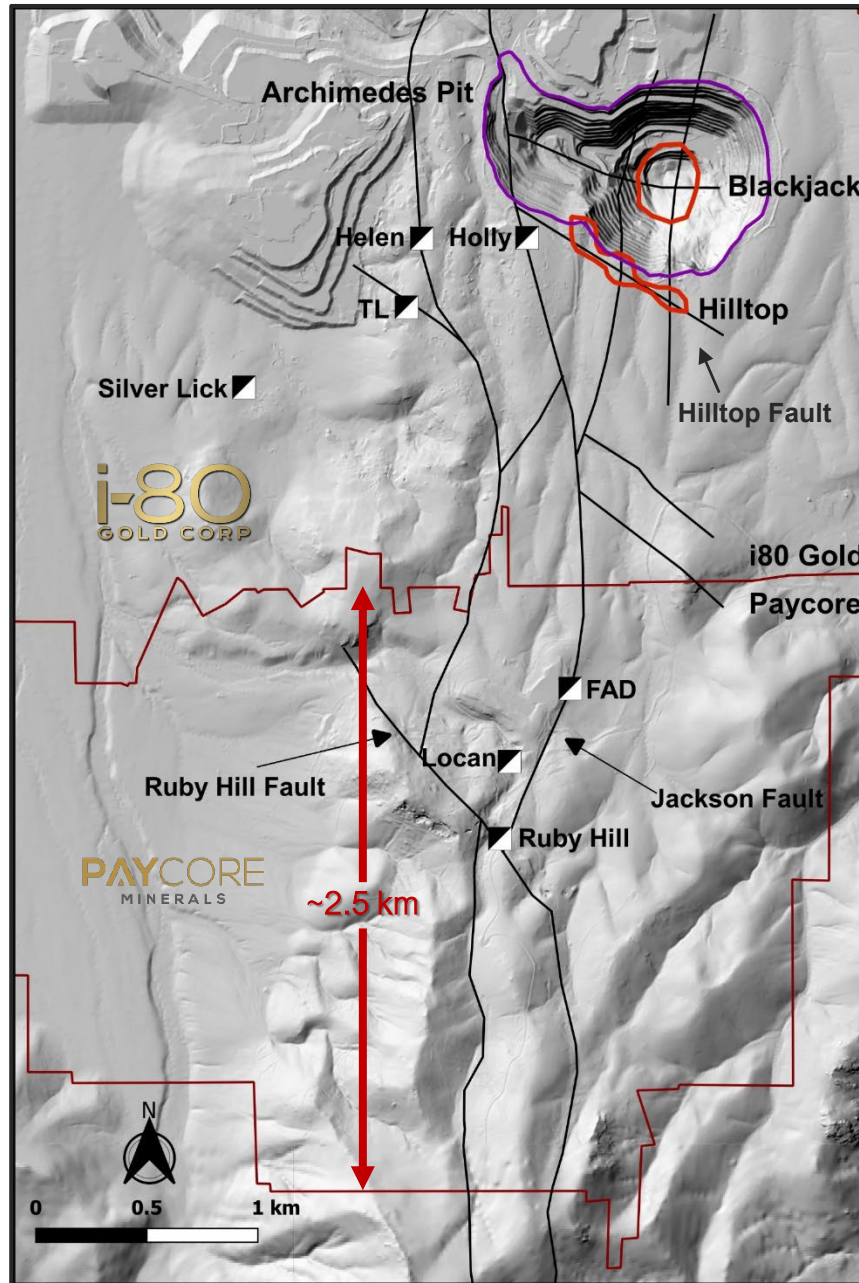
Exchange Ratio: 0.68

Implied Premium: 36% (20 Day VWAP)
26% (Feb 24, 2023 close)

Expected Closing: ~May 9, 2023

Benefits to i-80:

- Provides i-80 with an additional high-grade deposit:
 - Historical Resource: 3,540,173 t @ 5.14 g/t Au, 196.46 g/t Ag, 8.0% Zn, 3.8% Pb*
- Located in close proximity to the Ruby Hill processing infrastructure and along trend from mineralization being drilled at Hilltop/Blackjack
- Consolidates the northern portion of the Eureka District and provides +2.5 km of exposure along the prospective structural trend (Property – 1,468 Ha)



Hoge et al., 2015

1. Closing is subject to conditions. See Arrangement Agreement dated February 26, 2023

2. See Disclaimer for Notes, Forward-Looking Statements & referenced technical reports

3. Premium for Paycore shareholders based on the 20-day volume-weighted average price for both Paycore and i-80 for the period ended on February 24, 2023 and a 26% and the closing prices of both companies on February 24, 2023

* The historical estimates contained in this presentation have not been verified as current mineral resources. A "qualified person" (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves.

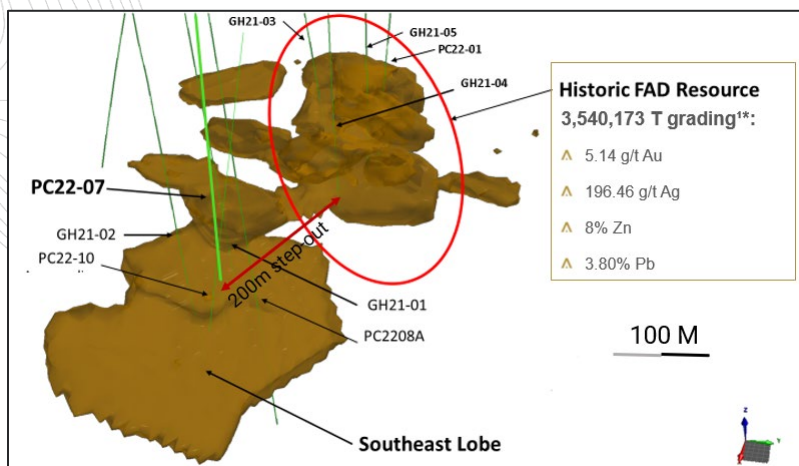
FAD DEPOSIT

FAD Deposit – Upside Opportunity

- Expected to materially increase property-wide mineral resources
- Mineralization at FAD has been defined over a significant area and remains open at Depth and along Strike
- The extensive Hilltop Corridor (Hilltop/Blackjack/FAD) has excellent potential to host a world-class, high-grade, mineralized system

World-Class Results

Hole ID	From (m)	To (m)	Core Length (m)	Estimated True Width (%)	Au Grade (g/t)	Ag Grade (g/t)	Pb (%)	Zn (%)	Cu (%)
GH21-01	737.0	740.5	3.5	90 - 100	10.4	153.8	1.8%	8.4%	-
GH21-02	711.7	748.3	36.6	90 - 100	5.1	185.5	4.5%	6.0%	-
Including	725.4	733.0	7.6	90 - 100	9.7	242.0	7.1%	9.6%	-
GH21-03	673.9	688.2	14.3	90 - 100	2.3	50.9	0.7%	3.7%	-
PC22-02	39.6	67.7	28.0	90 - 100	1.0	25.7	1.0	4.3	0.9
and	86.7	110.6	23.9	90 - 100	2.3	23.8	0.4	4.1	0.9
GH21-05	687.3	697.4	10.1	90 - 100	6.0	267.0	4.9	15.9	0.2
GH21-04	683.4	708.4	25.0	90 - 100	1.96	92.61	1.26	7.45	-
And	720.24	722.07	1.8	90 - 100	3.2	204	6.86	7.62	-
PC22-07	660	672.5	12.5	90 - 100	1.06	155.5	1.5	22.0	-
And	705	749.8	44.8	90 - 100	2.03	231.6	3.7	6.3	-
PC22-8A	738.8	753.6	14.8	90 - 100	7.10	376.3	10.3	6.3	-
Including	738.8	744.6	5.8	90 - 100	15.9	248.4	3	9.4	-
PC22-10	707.8	735.2	27.4	90 - 100	8	79	1	10	-
including	713.2	726.2	13	90 - 100	11.1	110	1	16	-
And	745.6	753	7.4	90 - 100	1.8	318	6.1	4.6	-



1. Source: 1974 Feasibility Study – Hecla Mining Company

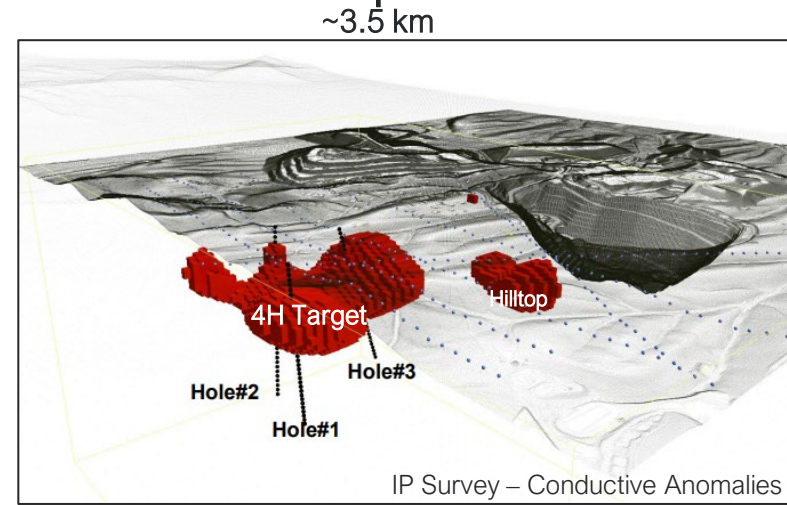
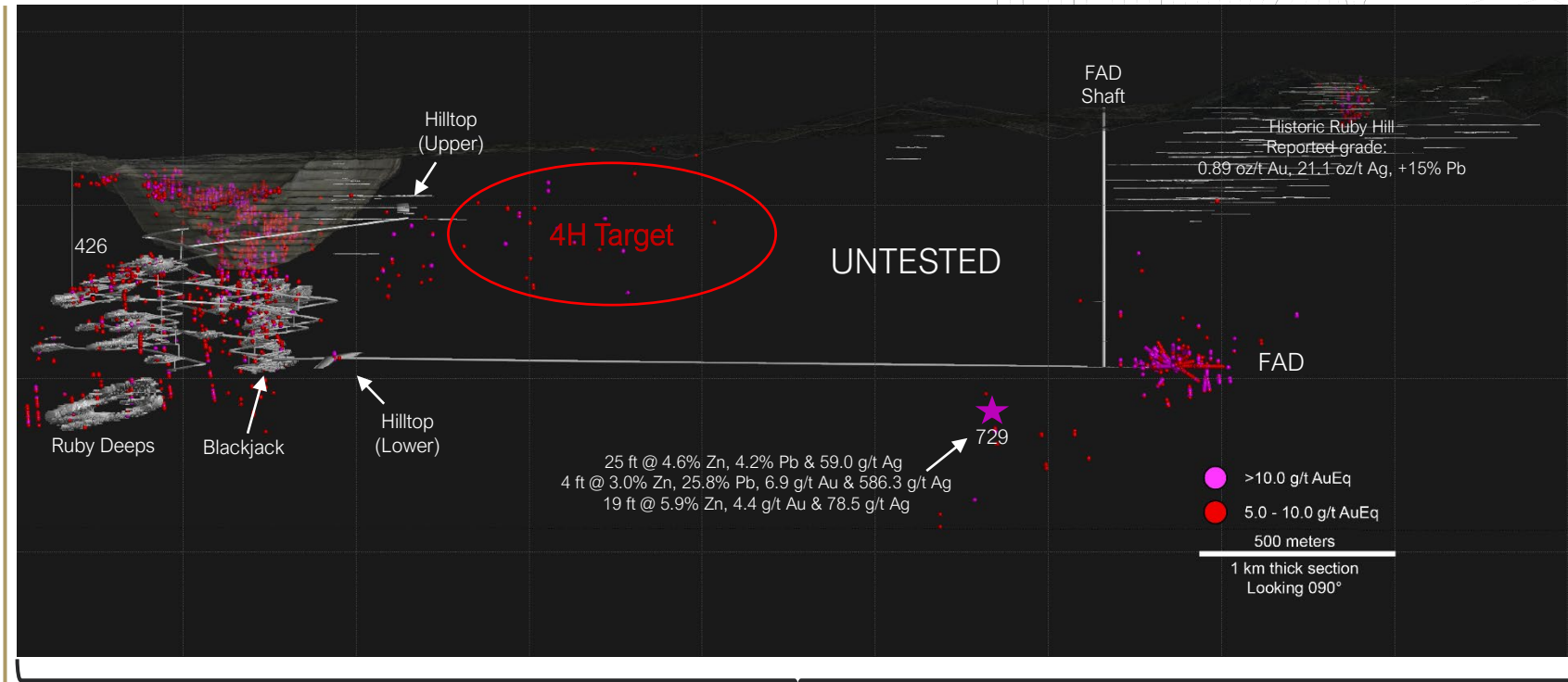
2. The historical drilling and estimates contained in this presentation have not been verified as current mineral resources. A "qualified person" (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves.

3. See Disclaimer for Notes, Forward-Looking Statements

EUREKA OPPORTUNITY

District Consolidation

- Consolidated property will provide i-80 with 100% ownership of ~3.5 km, largely untested & highly-prospective, structural trend
- Multiple anomalies identified and will be tested in 2023 drill program including:
 - 4H Target
 - Deep Porphyry Target
 - Spring Valley Target
- Recent drilling at Hilltop:
 - 10.0 m @ 60.2 g/t Au, 908.7 g/t Ag, 15.7% Pb & 1.1% Zn
 - 7.6 m @ 25.3 g/t Au, 848.0 g/t Ag & 7.9% Pb
 - 18.3 m @ 1.9 g/t Au, 631.1 g/t Ag, 33.0% Pb & 7.4% Zn
 - 28.3 m @ 0.9 g/t Au, 515.3 g/t Ag, 28.9% Pb, 10.5% Zn
- Recent drilling at Fad (Paycore):
 - 12.5 m @ 1.1 g/t Au, 155.0 g/t Ag, 22.0% Zn & 1.5% Pb
 - 14.8 m @ 7.1 g/t Au, 376.0 g/t Ag, 6.3% Zn & 10.3% Pb
 - 27.4 m @ 8.0 g/t Au, 79.0 g/t Ag, 10.0% Zn & 1.0% Pb



1. See Disclaimer for Notes, Forward-Looking Statements

2. USD values used to calculate AuEq; Au \$1600.0/oz, Ag \$20.0/oz, Pb \$1984.2/mt, Zn \$2,755.6/mt. Formula used: AuEq = Gold g/t + Silver g/t x 0.0125 + Zinc % x 0.5357 + Lead % x 0.3857. Gold equivalent (AuEq) is used for illustrative purposes, to express the combined value of Au, Ag, Pb, and Zn as a percentage of Au. Metallurgical Assumed recoveries are 90% for Au, 77% for Ag, 83% for Pb, 90% for Zn, based on recoveries at the Olympias Mine, a deposit of the same type.

3. The historical estimates contained in this presentation have not been verified as current mineral resources. A "qualified person" (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves.