

i-80 Gold Announces Best Results at Cove

i-80 GOLD CORP. (TSX:IAU)

Announce positive results from two additional underground drill holes at the Company's 100%-owned McCoy-Cove Property located in Lander County, Nevada.

The new results include the best intercepts to date and continue to demonstrate continuity of high-grade mineralization in the CSD/Gap Zone.



I-80 Gold Corp.	TSX: IAU
Stage	Development + Exploration
Metals	Gold + polymetallic
Market cap	C\$615 million @ C\$2.24

Location	Nevada, USA
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i-80 Gold Announces Best Results To-date from Underground Drilling at Cove Results include 18.9 g/t Gold 29.3 m and 14.9 g/t Gold over 32.7 m and 15.7 g/t Au over 22.5 m

Reno, Nevada, July 10, 2023 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX)** (“i-80”, or the “Company”) is pleased to announce positive results from two additional underground drill holes at the Company’s 100%-owned McCoy-Cove Property (“Cove” or “the Property”) located in Lander County, Nevada.

The new results include the best intercepts to date and continue to demonstrate continuity of high-grade mineralization in the CSD/Gap Zone.

Highlight results from recent 2023 drilling at Cove include:

- iCHU23-10:
 - 14.9 g/t Au over 32.7 m, including 22.8 g/t Au over 14.8 m
- iCHU23-11 :
 - 15.7 g/t Au over 22.5 m, including 21.8 g/t Au over 11.5 m
 - 18.9 g/t Au over 29.3 m, including 27.8 g/t Au over 14.9 m

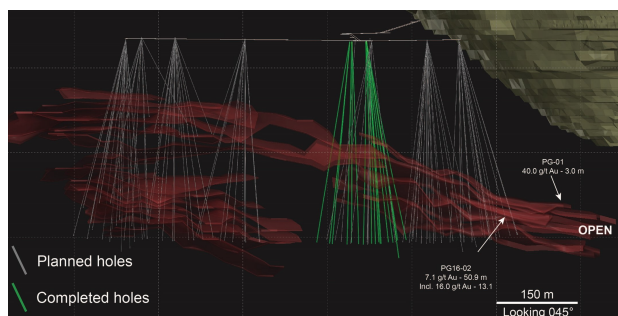
The ongoing program, expected to consist of approximately 40,000 metres of drilling, is being completed on 30 metre spacing in advance of an updated resource estimate and economic study related to the construction of mining operation at McCoy-Cove.

This program is focused on the CSD/Gap and Helen Zone portions (Figures 1 & 2) of the deposit which also includes mineralization below the pit in the Cove South Deep and 2201 deposits that are not being drilled as part of this program.

Tyler Hill, Chief Geologist of i-80 Gold stated

“Grades and widths continue to meet or exceed expectations and are consistently at or above the current resource grade.”

“With the Phase 1 underground decline nearing completion, the focus will shift entirely to the drill program, permitting and final mine approvals.”



Cove is one of three projects currently being advanced to realize the Company’s goal of becoming the second largest gold producer in Nevada.

In addition to the underground drill program, the exploration and development program will also include the completion of the first phase of the underground decline and drift, and detailed hydrological and metallurgical test work in advance of completing a Feasibility Study following the underground definition drill program.

Table 1 – Highlight Assay Results from Cove Underground Drilling

New 2023 results from McCoy-Cove, estimated true thickness 80-95%						
Drillhole ID	Zone	Type	From (m)	To (m)	Length (m)	Au (g/t)
iCHU23-10	CSD Gap	Core	303.0	335.7	32.7	14.9
including	CSD Gap	Core	320.8	335.7	14.8	22.8
iCHU23-11	CSD Gap	Core	306.6	329.2	22.5	15.7
including	CSD Gap	Core	317.6	329.2	11.5	21.8
and	CSD Gap	Core	334.4	363.6	29.3	18.9
including	CSD Gap	Core	334.4	349.2	14.9	27.8

UTM	Drillhole ID	East m	North m	Elevation m	Azimuth	Dip
NAD83 Zone 11	iCHU23-10	482202	4465759	1416	167	-85
	iCHU23-11	482202	4465760	1417	184	-83

The ongoing infill and step-out drill program will aid in the advancement of the Company’s plan to develop an underground mine at Cove utilizing the current decline with material anticipated to be trucked to the Company’s Lone Tree facility, once operational, for processing in addition to Nevada Gold Mines pursuant to the processing agreement between the two companies.

Following the underground drill program, i-80 plans to complete an updated mineral resource estimate and a Feasibility Study.

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in **i-80 Gold**

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