i-80 Gold reports Financial Results

i-80 GOLD CORP. (TSX: IAU)

Reported its operating and financial results for the three and twelve months ended December 31, 2022.



I-80 Gold – Ruby Hill

I-80 Gold Corp.	TSX: IAU
Stage	Development + Exploration
Metals	Gold + polymetallic
Market cap	C$764 million @ C$3.18
Location	Nevada, USA

i-80 Gold reports Financial Results

Reno, Nevada, March 14, 2023 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX) ("i-80", or the "Company")** reports its operating and financial results for the three and twelve months ended December 31, 2022.

i-80's Consolidated Financial Statements ("financial statements"), as well as i-80's Management's Discussion and Analysis of Operations and Financial Condition ("MD&A") for the three and twelve months ended December 31, 2022, are available on the Company's website at www.i80gold.com, on SEDAR at www.sedar.com, and on EDGAR at www.sec.gov.

Unless otherwise stated, all amounts referred to herein are in U.S. dollars.

2022 Fourth Quarter Highlights:

- Gold sales of 6,769 ounces; all-in sustaining cost of $1,137 per ounce sold[1]
- December 31 cash balance of $48 million and $33 million in restricted cash
- Continued exploration success at Ruby Hill with multiple high-grade intercepts including the discovery of polymetallic and base metal mineralization zones (4,509 core feet and 6,875 reverse circulation (RC) feet

drilled)
- 5,039 core feet and 4,940 RC feet drilled to expand monitoring of the hydraulic properties at McCoy-Cove
- Completed step-out and infill drilling at Buffalo Mountain (4,699 core feet, and 925 RC feet drilled)
- 15,882 tons of oxide mineralized material shipped to Lone Tree from Granite Creek for processing
- Acquisition of the Argenta property with key water rights for executing on the Cove Project de-watering strategy
- Lone Tree autoclave engineering study progressing on plan

2022 Full Year Highlights:

- Gold sales of 21,097 ounces; all-in sustaining cost of $1,182 per ounce sold[1]
- Commenced trading on the New York Stock Exchange on May 19, 2022 under the symbol IAUX
- Closed and funded the gold prepay and silver purchase and sale agreements totaling $75 million
- Increased the size of the Granite Creek property package by approximately 1,280 acres (518 hectares), extending exposure along the primary fault structure by approximately 1.6 km north towards the Turquoise Ridge Mine, and 1.6 km south of Granite Creek
- Achieved high-grade results from the underground drill program at Granite Creek with multiple intercepts in the Ogee and South Pacific zones
- Several new discoveries at Ruby Hill containing high-grade precious and base metals including the Upper and Lower Hilltop Zones, East Hilltop and 1428 Zone
- 4,359 feet of development completed at Granite Creek
- 3,095 feet of exploration ramp advancement completed at McCoy-Cove

- Completed first gold sale in Company history
- A total of 240,449 feet (core and RC) drilled during the year with multiple positive results, especially at Ruby Hill and Granite Creek to expand mineralization further.

Ryan Snow, Chief Financial Officer of i-80 Gold stated;

“The residual leaching at Lone Tree and Ruby Hill continued to produce ounces during the fourth quarter with 6,769 ounces sold in the quarter.

”The Residual leaching at both Lone Tree and Ruby Hill produced 21,097 ounces during the year and the Company recognized revenue of $37 million for the year.

“We invested heavily in exploration in 2022 totaling $38.8 million which resulted in the discovery of the Hilltop Zone at Ruby Hill and the South Pacific Zone at Granite Creek.”

To read the full news report, please click here

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Disclosure

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

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