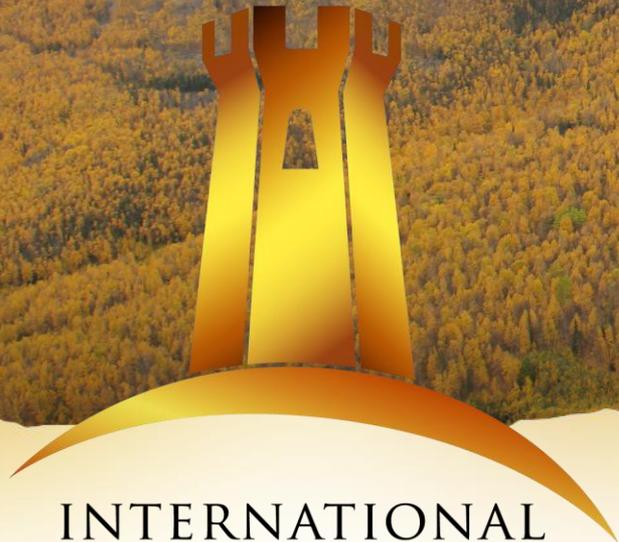


Largest Independent Gold-Only Resource in North America



INTERNATIONAL
TOWER
- HILL -
MINES LTD

Corporate Presentation
May 2025

Alaska Headquarters
Tower Hill Mines, Inc.
506 Gaffney Road, Suite 200
Fairbanks, AK 99701
1-855-428-2825

Forward-Looking & Cautionary Statements

Scientific or technical information contained herein is derived from the Company's pre-feasibility study (the "PFS") for its Livengood Gold Project ("Livengood" or the "Project"), which is presented in technical report prepared in compliance with SK-1300 ("2022 Technical Report Summary") and filed on Edgar at www.edgar.com.

This presentation and the 2022 Technical Report summary contain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein and therein including, without limitation, statements regarding the potential for International Tower Hill to become a leading gold producer; the mine plan and design details for the Livengood; the potential for the expansion of the estimated resources at Livengood the potential commencement of any development of a mine at Livengood following a production decision; anticipated annual and aggregate gold production following development of a mine at Livengood; capital expenditures, operating expenditures and all-on-sustaining costs in connection with any development of a mine at Livengood following a production decision; the economic viability of the Livengood Gold Project at different gold prices; and the ability of the Company to advance environmental baseline work in support of future permitting are forward-looking statements. Information concerning mineral resource estimates, the preliminary economic analysis thereof and operating metrics related thereto, also may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered, and the results of mining it, if a mineral deposit were developed and mined. Forward-looking statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of gold; the timing of the receipt of regulatory and government approvals; permits and authorizations necessary to implement and carry on the Company's planned exploration and potential development program at Livengood; the Company's ability to attract and retain key staff, particularly in connection with the development of any mine at Livengood; the timing of the ability to commence and complete the planned work at Livengood; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain, or any delays in the timing of, any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in the price of gold and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations and business and operational risks normal in the mineral exploration, development and mining industries, the Company's ability to attract and retain key staff, particularly in connection with the development of any mine at Livengood; the timing of the ability to commence and complete the planned work at Livengood; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies, as well as the risks and uncertainties disclosed in the Company's most recent Annual Information Form filed with certain provincial securities commissions in Canada and in the Company's most recent Form 10-K and Forms 10-Q filed with the United States Securities and Exchange Commission, available at www.sedar.com and www.sec.gov, respectively. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.

This presentation contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

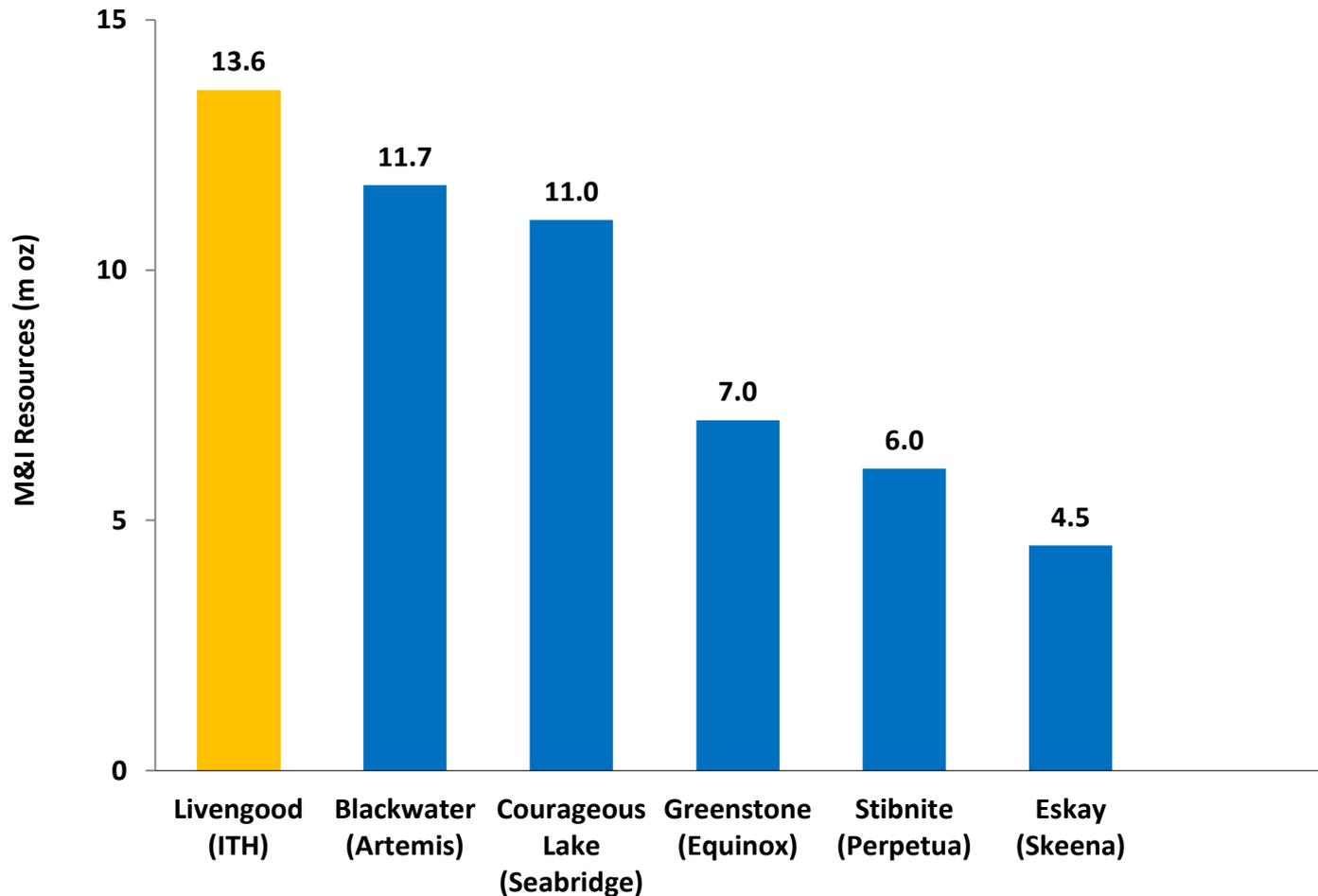
The Company uses certain terms in this presentation, such as "resources," "indicated" and "inferred" that are defined in, and required to be disclosed by, NI 43-101 but that the SEC's guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by US registered companies that are not subject to NI 43-101. You are urged to consider closely the disclosure in the Company's latest 10-K annual report, which may be secured from the Company website www.ithmines.com, or from the SEC's website at www.sec.gov.

Note: All monetary values are USD unless otherwise stated.

Non-IFRS Measures:

All-in Sustaining Cost ("AISC") is a performance measure that reflects the expenditures that are required to produce an ounce of gold from current operations. While there is no standardized meaning of the measure across the industry, the Company's definition is derived from the definition, as set out by the World Gold Council in its guidance dated June 27, 2013 and November 16, 2018, respectively. The World Gold Council is a non-regulatory, non-profit organization established in 1987 whose members include global senior mining companies. The Company believes that this measure is useful to external users in assessing operating performance and the ability to generate free cash flow from operations. The Company defines AISC as the sum of total cash costs, sustaining capital (capital required to maintain current operations at existing production levels), capital lease repayments, exploration expenditures designed to increase resource confidence at producing mines, amortization of asset retirement costs and rehabilitation accretion related to current operations. AISC excludes general corporate and administrative costs incurred at the non-project level, capital expenditures for significant improvements at existing operations deemed to be expansionary in nature, exploration and evaluation related to resource growth, rehabilitation accretion not related to current operations, financing costs, debt repayments, and taxes. Total AISC is divided by gold ounces sold to arrive at a per ounce figure.

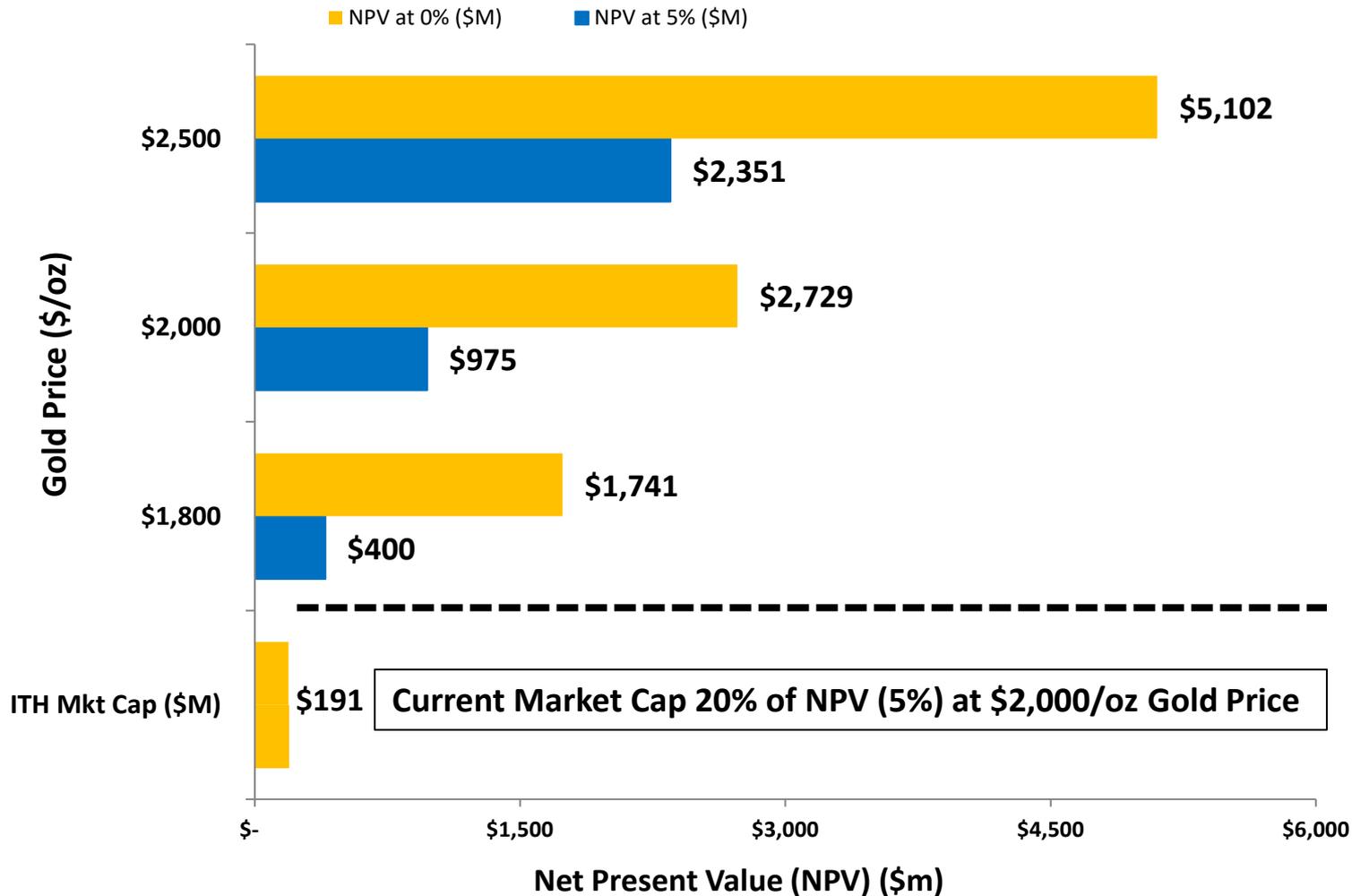
Largest Independent Gold-Only Resource in North America



Source: ITH - 2022 Technical Report Summary, All others - Public disclosure, Independent defined as not more than 50% owned by a major

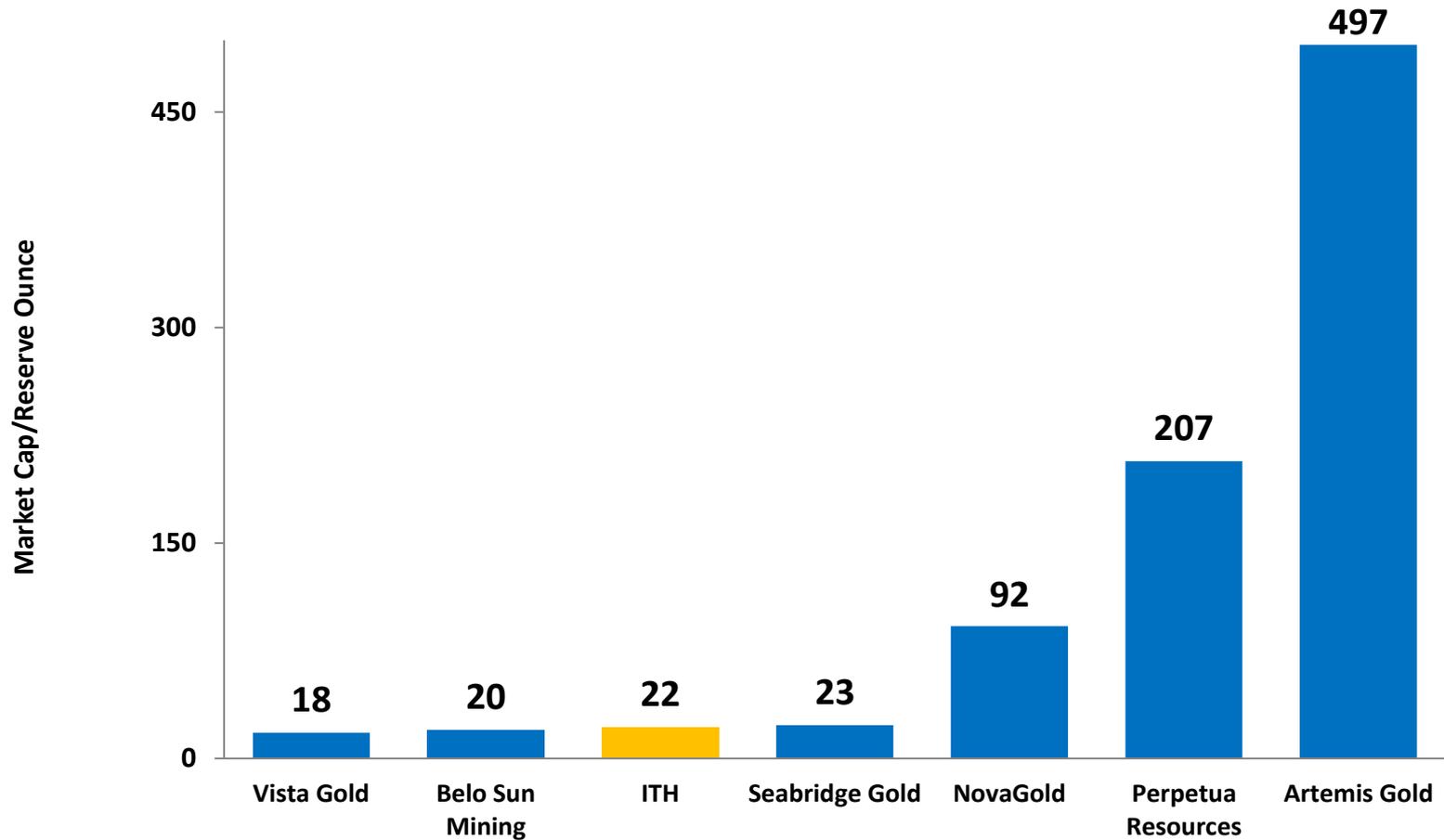
Exceptional Value Upside with Higher Gold Prices

NPV(5%) Increases 6x with 0.4x Increase in Gold Price



ITH Market Cap as of May 6, 2025. Based on financial model used in 2022 Technical Report Summary.

Opportunity To Invest At Low Valuation



Fully Diluted Shares, Market Price and Proven & Probable Reserves of companies other than ITH based on corporate websites as of May 6, 2025. ITH Proven and Probable Reserves taken from 2022 Technical Report Summary.

Livengood Gold Resource and Reserve

- 13.6m Ounces Measured & Indicated Resources at \$1,650/oz (705m Tonnes, Avg. Grade 0.60 g/t, variable cut-off grades)
- 9.0m Ounces Proven & Probable Reserves at \$1,680/oz (430m Tonnes, Avg. Grade 0.65 g/t, variable cut-off grades)
- 776 Drill Holes Totaling 711,984 ft Define the Resource

(1) Mineral Reserves are reported using the 2014 CIM Definition Standards and are estimated in accordance with 2019 CIM Best Practices Guidelines.

(2) Mineral Reserves are estimated using a gold price of \$1,680 per ounce, and consider a 3% royalty, 1.80/oz for smelting, refining, and transportation costs, and a gold payable of 99.9%

(3) Metallurgical recovery curves were developed for each rock type, with the Mineral Reserves having the following tonnage weighted averages; 83.3% for Rocktype 4, 79.8% for Rocktype 5, 73.5% for Rocktype 6, 66.4% for Rocktype 7, 58.7% for Rocktype 8 and 57.1% for Rocktype 9, including 22% for massive stibnite mineralization.

(4) As a result of the complex metallurgical recovery equations, it is difficult to determine specific cut-off grades. The following presents the lowest gold grades for each rocktype that are processed in the life of mine plan; 0.26 g/t for Rocktype 4, 0.28 g/t for Rocktype 5, 0.31 g/t for Rocktype 6, 0.31 g/t for Rocktype 7 and 0.42 g/t for Rocktype 8 and 0.42 g/t for Rocktype 9.

(5) The strip ratio for the open pit is 1.2 to 1.

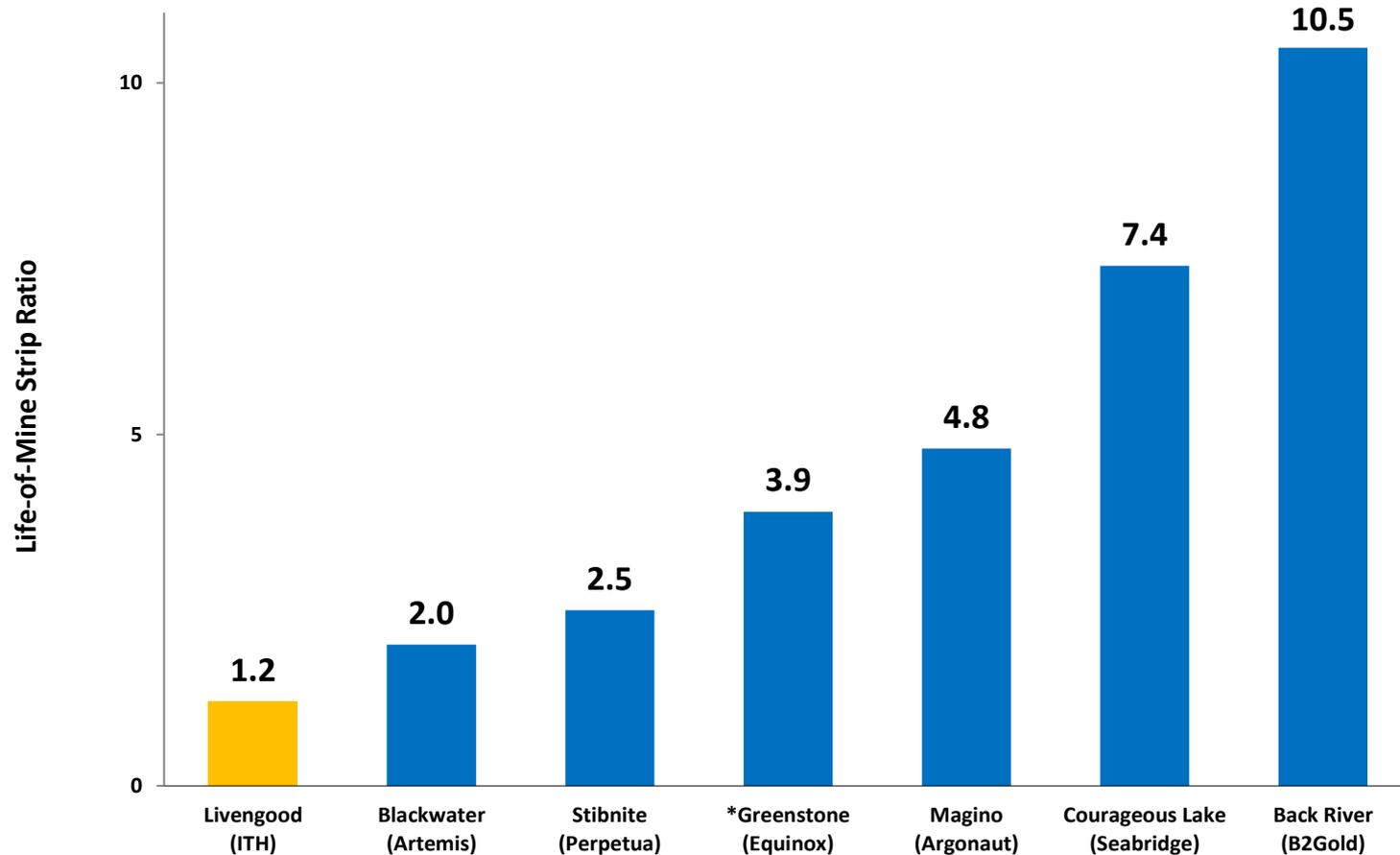
(6) The Mineral Reserves are inclusive of mining dilution and ore loss.

(7) The reference point for the Mineral Reserves is the primary crusher.

(8) Totals may not add due to rounding.

(9) The foregoing mineral reserves based upon and are included within the current mineral resource estimate for the Project contained in the 2022 Technical Report Summary.

Lowest Strip Ratio Amongst Independent Gold-Only Projects in North America



Source: ITH – 2022 Technical Report Summary, All others - Public disclosure, Independent defined as not more than 50% owned by a major.

* Greenstone project was formerly "Hardrock" and is now a 60/40 JV with Orion.

Alaska: Safe and Rich Mining Jurisdiction

Numerous Mines in Operation

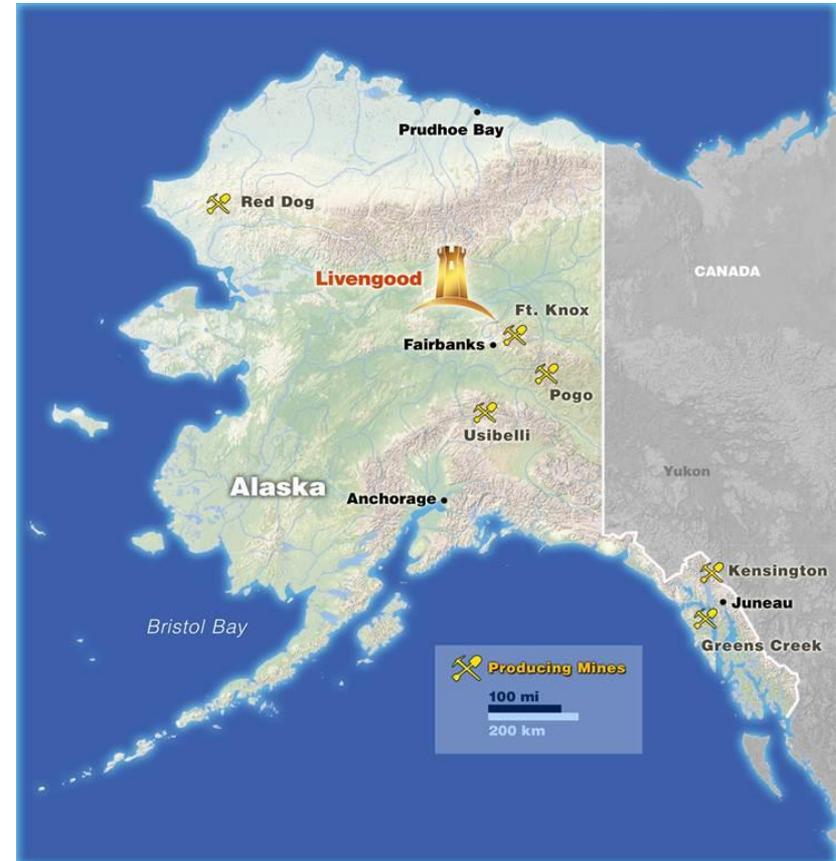
- Red Dog (Teck/NANA), Fort Knox (Kinross), Pogo (Northern Star), Kensington (Coeur), Greens Creek (Hecla), Usibelli (UCM)

Second Largest Gold Producing State in USA

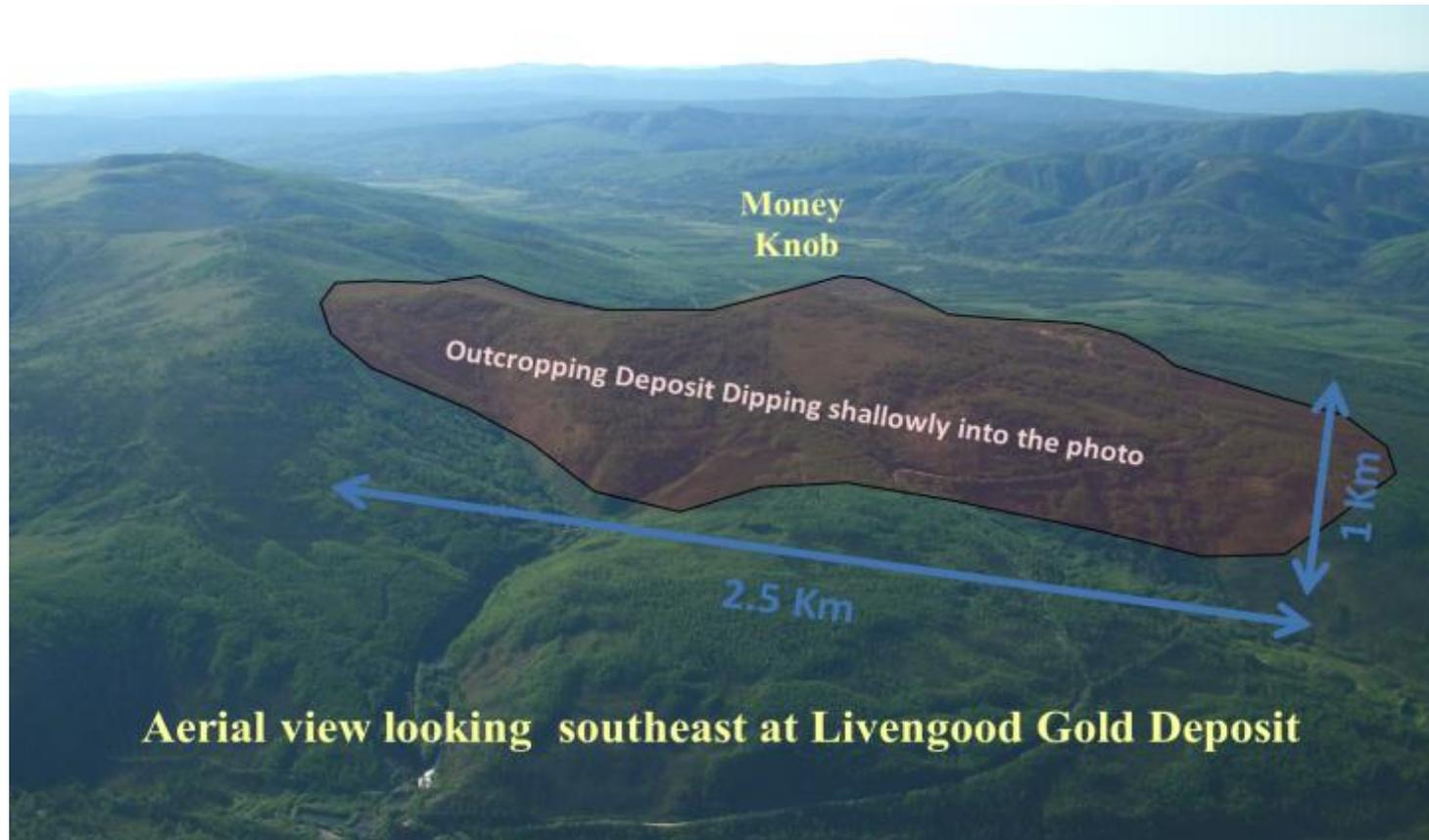
Livengood Mining District Active Since 1914

State has Designated Primary Surface Use for Mineral Development

Alaska has Well-Defined Permitting Path



Low Strip Ratio & Gently Rolling Terrain Underpin Highly Favorable Mining Conditions



Unparalleled Infrastructure Advantages

70 Miles NW of Fairbanks

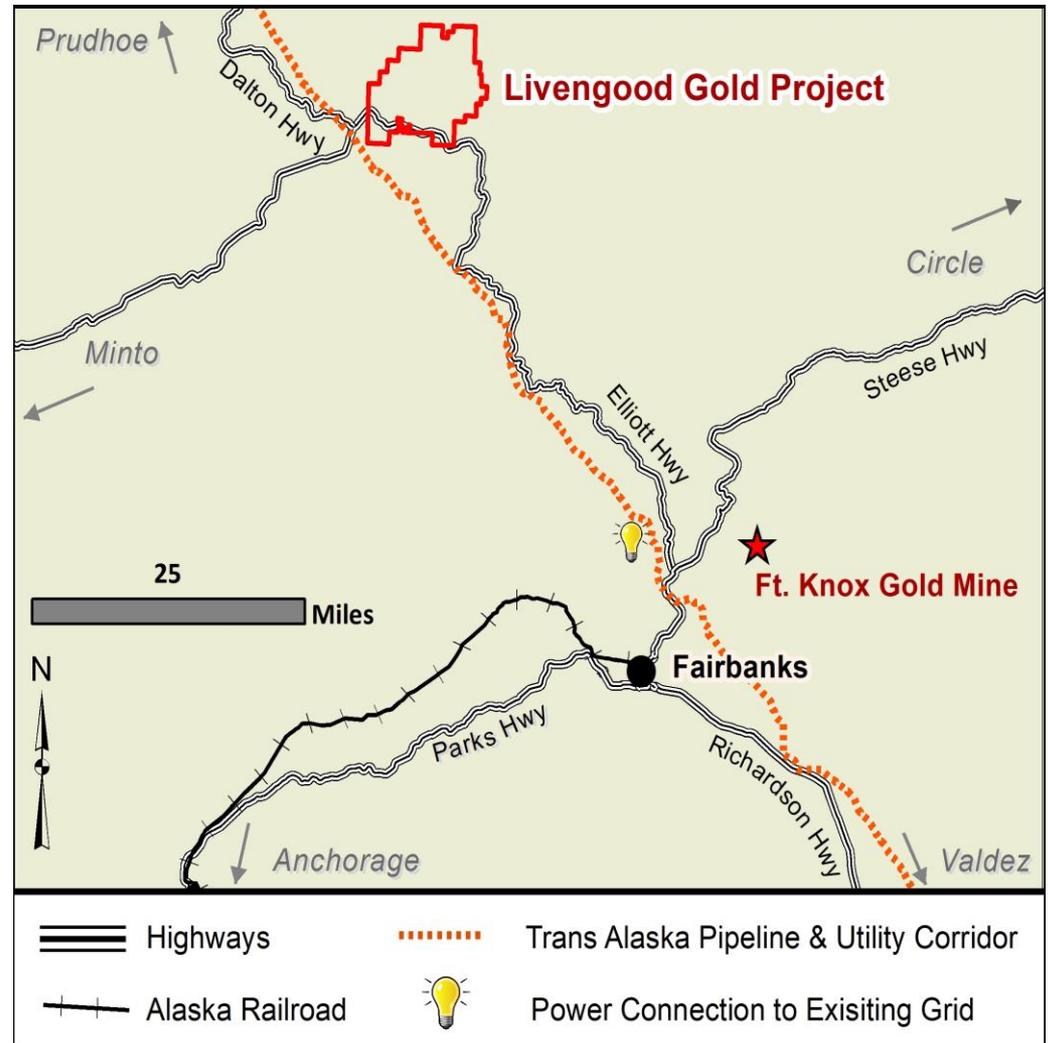
- Accessible Year-Round via Paved Highway

50 Miles from Electric Grid Power

- Easy Access To Grid Following Trans-Alaska Pipeline System, a Designated Utility Corridor That Is Already in Operation

No Need for a Camp

Access to Highly Skilled Workforce



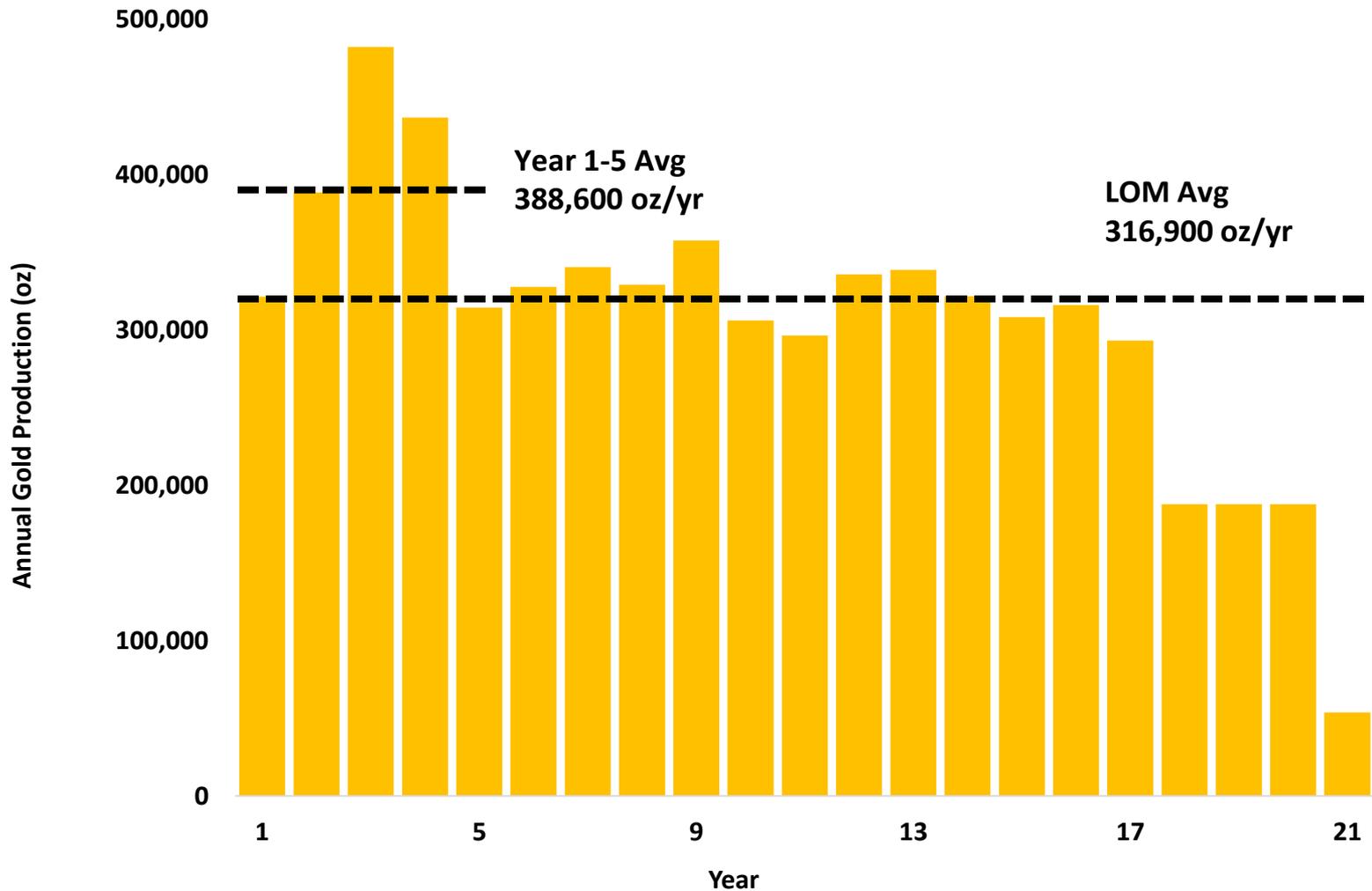
2021 Pre-Feasibility Study & 2022 Technical Report Summary

De-Risking Livengood Gold Project

Solid Foundation For The Future

- Whittle & BBA collaboration on project optimization
- Detailed geological model
- Conservative resource modelling
- Robust metallurgical test work
- First principles approach on engineering

Significant Production Profile Supports Enviably 21 Year Mine Life – 6.4M Oz

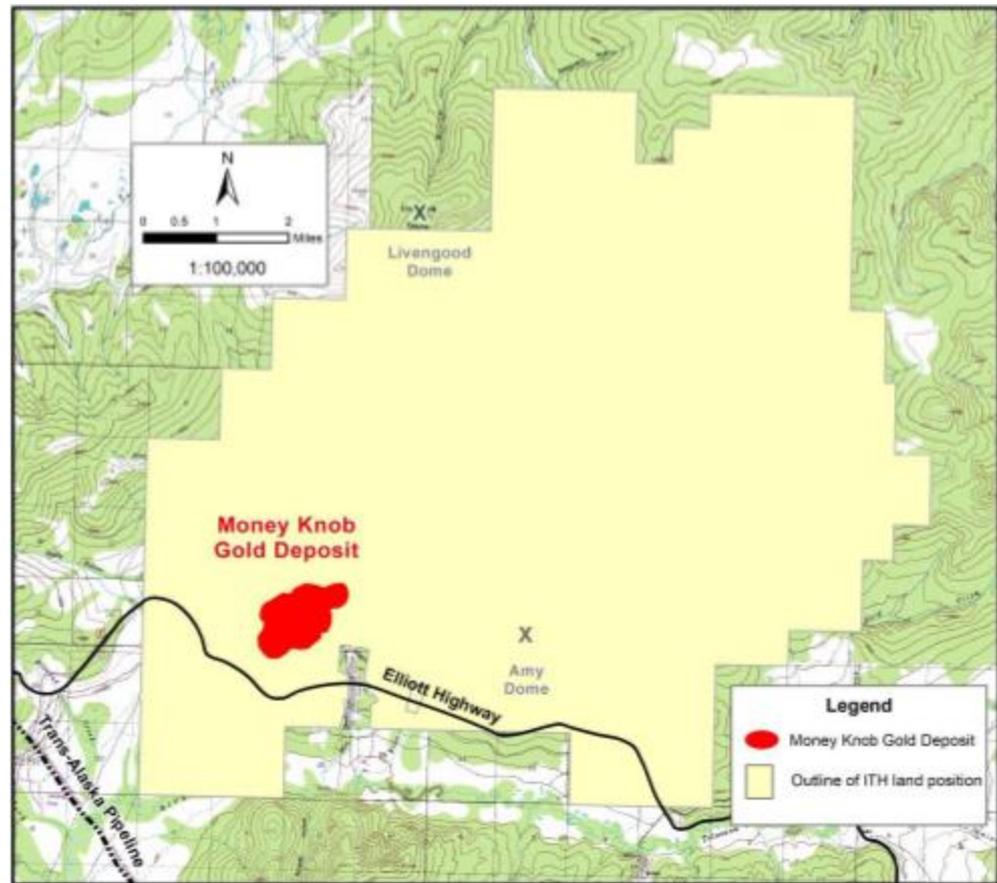


Source: 2022 Technical Report Summary

Excellent Exploration Potential

Defined Exploration Potential Exists at Depth and SW of Existing Resource

Current Resource Covers 1 Square Mile of the Company's Expansive 75 Square Mile Land Package



2021 Pre-Feasibility Study & 2022 Technical Report Summary

De-Risked Livengood Gold Project

- Project size optimized at 65,000 tons/day
- 6.4 million ounces of gold produced over 21 years
- Capital Cost
 - Initial \$1.93 billion
 - Sustaining \$ 658 million
- Operating Cost
 - Year 1-5 \$ 887/oz
 - Life of Mine \$1,068/oz
- All-in Sustaining Costs (AISC)
 - Year 1-5 \$1,038/oz
 - Life of Mine \$1,171/oz

Ongoing Environmental Baseline Program

Prepare for Future Permitting



- Rock Characterization
- Geohydrology
- Surface Water & Hydrology
- Meteorology
- Air Quality
- Wetlands & Vegetation
- Aquatic Studies
- Cultural Resources
- Noise Studies
- Wildlife & Habitat Studies

ITH: Impressive Shareholder Support



33.8% Paulson

13.3% Electrum

11.0% Sprott

7.7% Kopernik

34.2% Public Float

ITH: A Premier American Gold Play

- Largest Independent North American Gold-only Deposit
- Exceptional Value Upside with Higher Gold Prices
- Current Market Capitalization Only 20% of Project NPV(5%) at \$2,000/oz Gold Price*
- Easy Access to Critical Infrastructure
- PFS and S-K 1300 completed
- December 31, 2024 cash on hand of \$1.0M and March 2025 private placement of \$3.9M provide ample runway
- Approved \$3.7M 2025 work program includes metallurgical studies to analyze antimony recovery from contained the massive stibnite veins

**ITH Market Cap as of May 6, 2025. Based on financial model used 2022 Technical Report Summary.*

Alaskan Management Team

Track Record of Large Mine Development and Permitting Success

Karl L. Hanneman
Chief Executive Officer

Mr. Hanneman has over 40 years of Alaska-based mining industry experience and most recently was COO of ITH. Prior to joining the Company in 2010, he played a key role on the team that worked to resolve the permit issues at the Red Dog Mine, and previously held a lead role in the development and permitting of the Pogo Gold Mine, both in Alaska. Mr. Hanneman currently serves as a Director of Northrim BanCorp, Inc. and Gatos Silver, Inc. Mr. Hanneman holds a BSc. (Honors) degree in Mining Engineering from the University of Alaska.

Debbie L. Evans
Corporate Controller

Ms. Evans has 25 years of experience in the mine controller and mine accounting positions. Prior to joining ITH, Ms. Evans was the Mine Controller for Kinross's Fort Knox Mine and for the Kensington Mine operated by Coeur Alaska Inc. Ms. Evans has a B.Sc. Business Management Degree from Lewis Clark State College.

Denise A. Herzog
Environmental Manager

Ms. Herzog has 25 years of extensive project experience in mining and environmental engineering in Alaska. Her work experience has included the U.S. Bureau of Land Management, Fairbanks District Office as the Supervisory Mining Engineer. Ms. Herzog holds a M.S. and B.S. degree in Geological Engineering from the University of Alaska - Fairbanks.

Richard J. Solie, Jr.
Investor & Community Relations Manager

Mr. Solie has over 35 years of government and public affairs experience throughout Alaska in oil and gas, healthcare and government sectors. Most recently, he worked as Director of Alaska Government & Community Affairs for Denali – the Alaska Gas Pipeline, a joint venture of ConocoPhillips and BP. Mr. Solie has a Bachelor of Arts in Economics from the University of Alaska.

Board of Directors

Marcelo Kim
Chairman

Partner at Paulson & Co. Inc. since 2011, where he oversees natural resource investments, specializing in gold, base metals, bulk commodities and oil & gas. Prior to that, commencing in 2009, he was a generalist analyst covering event arbitrage investment opportunities across broad sectors and capital structures. Mr. Kim currently serves as Chairman of Perpetua Resources Corp. Mr. Kim is a graduate of Yale University, where he received his BA in Economics with honors.

Thomas S. Weng
Lead Independent Director

Over 22 years experience in the financial services sector. Currently Co-Founding Partner of Alta Capital Partners, a provider of investment banking services. Previously Mr. Weng was a Managing Director at Deutsche Bank and Head of Equity Capital Markets for Metals and Mining throughout the Americas and Latin America. Mr. Weng currently serves as a Director of Jaguar Mining Inc. Mr. Weng graduated from Boston University with a Bachelor of Arts in Economics.

Anton J. Drescher

President of Westpoint Management Consultants Ltd., which provides tax and accounting consulting services for business reorganizations. Mr. Drescher also currently serves as a director of Corvus Gold Inc., Xiana Mining Inc. (formerly Dorato Resources) and Oculus Vision Tech Inc.

Karl L. Hanneman

Mr. Hanneman has over 40 years of Alaska-based mining industry experience and most recently was COO of ITH. Prior to joining the Company in 2010, he played a key role on the team that worked to resolve the permit issues at the Red Dog Mine, and previously held a lead role in the development and permitting of the Pogo Gold Mine, both in Alaska. Mr. Hanneman currently serves as a Director of Northrim BanCorp, Inc. and Gatos Silver, Inc. Mr. Hanneman holds a BSc. (Honors) degree in Mining Engineering from the University of Alaska.

Stuart Harshaw

Mr. Harshaw is President, CEO, and a director of Nickel Creek Platinum Corp and a seasoned mining executive with a successful international career at Vale and Inco. Prior to joining Nickel Creek, he was Vice President of Ontario Operations for Vale. Mr. Harshaw was responsible for the Base Metal operations of Vale in Ontario, which includes 6 mines, a mill, smelter, nickel refinery, cobalt refinery, precious metal refinery and Hydro Electric production facilities. Mr. Harshaw currently serves as a Director of Constantine Metal Resources Ltd. and Platinum Group Metals Ltd. Mr. Harshaw earned a BS in Metallurgical Engineering from Queen's University and an MBA from Laurentian University.

Dr. Edel Tully

Dr. Tully is a business leader with 20 years of experience in the precious metals market. She is currently the Head of Communications and Special Projects Lead at the London Bullion Market Association. (LBMA). Prior to LBMA, she was Global Head Precious Metal Sales and Managing Director for UBS AG, where she was accountable for UBS Investment Bank's approximately \$200 million annual global precious metals sales. Prior to UBS, she was Head of Precious Metals Research at Mitsui and Co. Precious Metals, Inc. Dr. Tully has been a frequent conference speaker and media guest and is highly respected as a precious metals industry expert.

Capital Structure & Treasury

TSX: ITH - NYSE American: THM
(As of April 16, 2025)

Issued & Outstanding Shares 207,885,473

Working Capital (As of December 31, 2024) \$1.0 Million

Major Shareholders	Shares Held	%
Paulson & Co. Inc.	70,239,388	33.8
Electrum Group LLC	27,613,581	13.3
Sprott Inc.	22,919,535	11.0
Kopernik Global Investors LLC	15,986,338	7.7