



March 2023

The DeLamar Gold-Silver Project

IDAHO'S NEXT PRECIOUS METALS MINE

TSX-V: ITR / NYSE: ITRG

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Certain information set forth in this presentation contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities legislation (referred to herein as forward-looking statements) and in applicable United States securities law. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which includes, but is not limited to, statements with respect to: the future financial or operating performance of the Company and the DeLamar Project; results from work performed to date; the estimation of mineral resources and reserves; the realization of mineral resource and reserve estimates; the development, operational and economic results of the preliminary feasibility study (the “PFS”) for the DeLamar and Florida Mountain deposits (the “**DeLamar Project**”), including cash flows, revenue potential, staged development, capital expenditures, development costs and timing thereof, extraction rates, life of mine projections and cost estimates; timing of completion of a technical report summarizing the results of the PFS; magnitude or

quality of mineral deposits; anticipated advancement of the DeLamar Project mine plan; exploration expenditures, costs and timing of the development of new deposits; underground exploration potential; costs and timing of future exploration; the completion and timing of future development studies; estimates of metallurgical recovery rates, including prospective use of the Albion Process; anticipated advancement of the DeLamar Project and future exploration prospects; requirements for additional capital; the future price of metals; government regulation of mining operations; environmental risks; the timing and possible outcome of pending regulatory matters; the realization of the expected economics of the DeLamar Project; future growth potential of the DeLamar Project; and future development plans. Forward-looking statements are often identified by the use of words such as “may”, “will”, “could”, “would”, “anticipate”, “believe”, “expect”, “intend”, “potential”, “estimate”, “budget”, “scheduled”, “plans”, “planned”, “forecasts”, “goals” and similar expressions. Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided. Assumptions and factors include: the Company’s ability to complete its planned exploration programs; the absence of adverse conditions at the DeLamar Project; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of gold remaining at levels that render the DeLamar Project economic; the Company’s ability to continue raising necessary capital to finance operations; and the ability to realize on the mineral resource and reserve estimates. Forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: general business, economic and competitive uncertainties; the actual results of current and future exploration activities; conclusions of economic evaluations; meeting various expected cost estimates; benefits of certain technology usage; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); title to properties; the impact of COVID-19 on the timing of exploration and development work and management’s ability to anticipate and manage the foregoing factors and risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Readers are advised to study and consider risk factors disclosed in the Company’s annual information form dated March 30, 2022 for the fiscal year ended December 31, 2021 and the Company’s Form 40-F annual report for the year ended December 31, 2021.

E. Max Baker, P.Geol. of Reno, Nevada, is a Qualified Person within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”). Tim Arnold, P.Eng of Reno Nevada, is Qualified Persons within the meaning of NI 43-101. Mr. Baker and Mr. Arnold have reviewed, verified and approved the scientific and technical information contained herein.

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All references to “\$” in this presentation are to U.S. dollars unless otherwise stated.

Cautionary Note Regarding Non-GAAP Financial Measures

Alternative performance measures in this document such as “cash cost”, “AISC” “after-tax cash flow” are furnished to provide additional information. These non-GAAP performance measures are included in this presentation because these statistics are used as key performance measures that management uses to monitor and assess performance of the DeLamar Project, and to plan and assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a standard meaning within International Financial Reporting Standards (“**IFRS**”) and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

DeLamar Project: Gold and Silver in Idaho



INTEGRA IS ONE OF THE FEW HEAP LEACH PROJECTS IN THE US WITH A CLEAR PATH TO PERMITTING



Advanced development project in southwestern Idaho – 136k oz AuEq per year Heap Leach with High Margins (US\$814 AISC)¹



Management track record of successful mine development and M&A totaling over US\$2 billion



Large Resource: 4.1 M oz AuEq (M&I) and 663k oz AuEq (Inf)¹



Financed to Grow with Beedie Capital

DeLamar: Scarce number of >125,000 oz/yr Heap Leach Development Opportunities with Economic Studies



DeLamar Project

- ✓ Large Resource
- ✓ Economic Study Published
- ✓ Clear Path to Permitting



GSV¹
Acquired by Orla
C\$242 Million



Gemfield²
Acquired by Centerra
US\$206.5 Million



Corvus Gold³
Acquired by AngloGold
US\$370 Million

Heap Leach Strategy

1

Exploration Upside through Oxide-Mixed Expansion:

Definition drilling on low-grade stockpiles from Kinross, et al operations. ~60 Mt of oxide, ROM material at surface that could extend the Heap Leach mine life.

Lower Project Financing Risk:

Low-cost Heap Leach gold-silver mine reduces capital requirements by ~US\$235M over the mine life, a reduction of 40%, while generating average after-tax annual free-cash flow of US\$101 million over 7 years.¹

Decreased Permitting Footprint:

Heap Leach mine development scenario decreases permitting footprint.

Lower Development Risk:

Development risk of a stand-alone Heap Leach mine is expected to be lower than alternative mining scenarios.

Optionality Preserved:

High-grade gold-silver potential at multiple targets could further complement the Project in future and non-oxide milling expansion work continues.