

A copy of this preliminary short form base shelf prospectus has been filed with the securities regulatory authorities in each of the provinces and territories of Canada, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary short form base shelf prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form base shelf prospectus is obtained from the securities regulatory authorities.

This short form base shelf prospectus has been filed under legislation in each of the provinces and territories of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This preliminary short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. Information has been incorporated by reference in this preliminary short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Integra Resources Corp. at Suite 1050, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6, telephone (604) 416-0576, and are also available electronically at www.sedarplus.ca.

PRELIMINARY SHORT FORM BASE SHELF PROSPECTUS

New Issue

December 22, 2023



INTEGRA RESOURCES CORP.

**C\$100,000,000
Common Shares
Warrants
Subscription Receipts
Units**

This preliminary short form base shelf prospectus (the “**Prospectus**”) relates to the offering for sale from time to time (each, an “**Offering**”), during the 25-month period that this Prospectus, including any amendments hereto, remains effective, of the following securities of Integra Resources Corp. (“**Integra**” or the “**Corporation**”): (i) common shares in the capital of the Corporation (each, a “**Common Share**”), warrants exercisable to acquire Common Shares (each, a “**Warrant**”), subscription receipts exchangeable for Common Shares and/or other securities of the Corporation (each, a “**Subscription Receipt**”) and securities consisting of one or more Common Shares, Warrants, Subscription Receipts or any combination thereof (“**Units**”, and together with the Common Shares, Warrants and Subscription Receipts, “**Securities**”), or any combination of such Securities, in one or more series or issuances, with a total offering price of such Securities, in the aggregate, of up to C\$100,000,000 (or the equivalent thereof in U.S. dollars or other currencies). The Securities may be offered separately or together, in amounts, at prices and on terms to be determined based on market conditions at the time of the sale and set forth in an accompanying prospectus supplement (a “**Prospectus Supplement**”). This Prospectus qualifies the distribution of Securities by the Corporation. In addition, Securities may be offered and issued in consideration for the acquisition of other businesses, assets or securities by the Corporation or a subsidiary of the Corporation. The consideration for any such acquisition may consist of any of the Securities separately, a combination of Securities or any combination of, among other things, Securities, cash and assumption of liabilities.

The Common Shares are listed and posted for trading on the TSX Venture Exchange (the “**TSXV**”) under the symbol “**ITR**” and on the NYSE American LLC (“**NYSE American**”) under the symbol “**ITRG**”. Certain warrants exercisable to acquire Common Shares trade on the TSXV under the symbol “**MPM.WT**”. On December 21, 2023, the last full trading day prior to the date of this Prospectus, the closing price per Common Share on the TSXV was C\$1.32 and on the NYSE American US\$1.02, and the closing price of the Warrants on the TSXV was C\$0.005. **Unless otherwise specified in the applicable Prospectus Supplement, there is no trading market through which the**

Warrants, Subscription Receipts or the Units may be sold and purchasers may not be able to resell such Securities purchased under this Prospectus. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. No assurances can be given that a market for trading in Securities of any series or issue will develop or as to the liquidity of any such market, whether or not the Securities are listed on a securities exchange. See “Risk Factors”.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE “SEC”) OR CANADIAN SECURITIES REGULATOR, NOR ANY STATE SECURITIES REGULATOR, HAS APPROVED OR DISAPPROVED THE SECURITIES OFFERED HEREBY OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

All shelf information permitted under applicable securities law to be omitted from this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus, unless an exemption from the prospectus delivery requirements is available. Each Prospectus Supplement will be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the Securities to which the Prospectus Supplement pertains.

You should read this Prospectus and any applicable Prospectus Supplement carefully before you invest in any Securities. The Corporation may offer and sell Securities through underwriters or dealers, directly or through agents designated by the Corporation from time to time at amounts and prices and other terms determined by the Corporation. A Prospectus Supplement will set forth the names of any underwriters, dealers or agents involved in the Offering and will set forth the terms of the Offering, the method of distribution of such Securities including, to the extent applicable, the proceeds to the Corporation and any fees, discounts or any other compensation payable to underwriters, dealers or agents and any other material terms of the distribution. In connection with any Offering (unless otherwise specified in a Prospectus Supplement), other than an “at-the-market distribution”, the underwriters or agents may, subject to applicable law, over-allot or effect transactions that stabilize or maintain the market price of the Securities offered at levels other than that which might otherwise exist in the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. See “Plan of Distribution”. **No underwriter has been involved in the preparation of this Prospectus or performed any review of the contents of this Prospectus.**

Investing in the Securities is speculative and involves certain risks. The risks outlined in this Prospectus and in the documents incorporated by reference herein and in the applicable Prospectus Supplement should be carefully reviewed and considered by prospective investors. See “Risk Factors”.

Your ability to enforce civil liabilities under the United States federal securities laws may be affected adversely because the Corporation is incorporated in Canada, most of the officers and directors and some of the experts named in this Prospectus are not residents of the United States, and some of our assets and all or a substantial portion of the assets of such persons are located outside of the United States. See “Enforceability of Certain Civil Liabilities”.

Jason Kosec, Timo Jauristo, C.L. “Butch” Otter, Carolyn Clark Loder and Sara Heston, each a director of the Corporation, and Michael M. Gustin, Thomas L. Dyer, Jack S. McPartland, John D. Welsh, John F. Gardner, Matthew Sletten, Michael M. Botz, Benjamin Bermudez, Jay R. Nopola, Andrew Hanson, Deepak Malhotra and Ralston Pedersen each a qualified person, reside outside of Canada. Each of Mr. Kosec, Mr. Jauristo, Mr. Otter, Ms. Loder and Mr. Heston have appointed Cassels Brock & Blackwell LLP, Suite 2200, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8 as agent for service of process in Canada. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person that resides outside of Canada, even if the party has appointed an agent for service of process.

Owning our securities may subject you to tax consequences both in Canada and the United States. Such tax consequences are not fully described in this Prospectus and may not be fully described in any applicable Prospectus Supplement. You should read the tax discussion in any Prospectus Supplement with respect to a particular offering and consult your own tax advisor with respect to your own particular circumstances.

Unless otherwise indicated, all references to “\$”, “US\$” or “dollars” in this Prospectus refer to United States dollars and all references to “C\$” in this Prospectus refer to Canadian dollars.

The head and principal office of the Corporation is located at Suite 1050, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6.

The registered and records office of the Corporation is located at Suite 2200, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

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ABOUT THIS PROSPECTUS

Unless otherwise noted or the context indicates otherwise, the “**Corporation**” and “**Integra**” refer to Integra Resources Corp. and its subsidiaries.

You should rely only on the information contained or incorporated by reference in this Prospectus. We have not authorized anyone to provide you with different or additional information. If anyone provides you with any different, additional, inconsistent or other information, you should not rely on it. The Corporation is not making an offer to sell or seeking an offer to buy the Securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this Prospectus, any applicable Prospectus Supplement and the documents incorporated by reference herein and therein is accurate as of any date other than the date on the front of this Prospectus, any applicable Prospectus Supplement or the respective dates of the documents incorporated by reference herein and therein, regardless of the time of delivery or of any sale of the Securities pursuant thereto. Our business, financial condition, results of operations and prospects may have changed since those dates. Information contained on the Corporation’s website should not be deemed to be a part of this Prospectus, any applicable Prospectus Supplement or incorporated by reference herein or therein and should not be relied upon by prospective investors for the purpose of determining whether to invest in the Securities.

INTRODUCTION

Currency and Other Information

Integra has prepared its consolidated financial statements, incorporated herein by reference, in accordance with and using accounting policies in full compliance with the International Financial Reporting Standards (“**IFRS**”) issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee, and its consolidated financial statements are subject to the Public Company Accounting Oversight Board (United States) auditing standards and auditor independence standards. As a result, they may not be comparable to financial statements of United States companies.

All currency amounts in this Prospectus are expressed in United States dollars, unless otherwise indicated. References to “US\$” are to United States dollars. References to “C\$” are to Canadian dollars.

The following table reflects the low and high rates of exchange for one Canadian dollar, expressed in United States dollars, during the periods noted, the rates of exchange at the end of such periods and the average rates of exchange during such periods, based on the daily exchange rates for 2021, 2022 and 2023.

	Nine Months Ended September 30		Years Ended December 31,	
	2023	2022	2022	2021
Low for the period	\$0.7243	\$0.7285	\$0.7217	\$0.7727
High for the period	\$0.7617	\$0.8031	\$0.8031	\$0.8306
Rate at the end of the period	\$0.7396	\$0.7296	\$0.7383	\$0.7888
Average	\$0.7432	\$0.7798	\$0.7692	\$0.7980

On December 21, 2023, the Bank of Canada daily average rate of exchange was C\$1.00 = US\$0.7513 or US\$1.00 = C\$1.3311.

Consolidation

On May 26, 2023, the Corporation consolidated all of its issued and outstanding Common Shares on a two-and-one-half (2.5) for one (1) basis (the “**Consolidation**”). Unless otherwise noted, all references to our Common Shares and securities issuable into Common Shares, as well as strike price and price per Common Share information in this Prospectus and documents incorporated by reference dated subsequent to the Consolidation reflect the Consolidation, and all documents incorporated by reference prior to the Consolidation reflect pre-Consolidation amounts.

CAUTIONARY NOTE FOR UNITED STATES INVESTORS

Technical disclosure included in or incorporated by reference in this Prospectus has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. Such technical disclosure includes mineral reserves and mineral resources classification terms made in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”). NI 43-101 is a rule developed by

the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

These standards differ significantly from the requirements of the SEC that are applicable to domestic United States reporting companies. Any mineral reserves and mineral resources reported by the Corporation in accordance with NI 43-101 may not qualify as such under SEC standards. Accordingly, information included in this Prospectus and the documents incorporated by reference herein that describes the Corporation's mineral reserves and mineral resources estimates may not be comparable with information made public by United States companies subject to the SEC's reporting and disclosure requirements.

ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES

We are a corporation continued and existing under the laws of the Province of British Columbia. Most of the officers and directors and some of the experts named in this Prospectus are not residents of the United States, and some of our assets and all or a substantial portion of the assets of such persons are located outside of the United States. It may be difficult for investors who reside in the United States to effect service of process upon these persons in the United States, or to enforce a U.S. court judgment predicated upon the civil liability provisions of the U.S. federal securities laws against the Corporation or any of these persons. There is substantial doubt whether an action could be brought in Canada in the first instance predicated solely upon U.S. federal securities laws.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information set forth in this Prospectus contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation and applicable United States securities laws (referred to herein as forward-looking statements). 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 Corporation and the Corporation's mineral properties and project portfolio; the 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 technical reports on mineral properties referenced herein; magnitude or quality of mineral deposits; the anticipated advancement of the Corporation's mineral properties and project portfolios including, but not limited to, submission of MPO (as defined below) for the DeLamar Project (as defined below) and completion of a PFS (as defined below) for the Wildcat property; 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; exploration prospects of mineral properties; 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; timing and completion of technical reports; the development, operational and economic results of the PEA (as defined below) for the Wildcat and Mountain View Projects (as defined below) and the updated mineral resource estimate for the DeLamar Project; the realization of the expected economics of mineral properties; future growth potential of mineral properties; 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 Corporation's ability to complete its planned exploration programs; the absence of adverse conditions at mineral properties; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of gold and silver remaining at levels that render mineral properties economic; the Corporation's ability to continue raising necessary capital to finance operations; the ability to realize on the mineral resource and reserve estimates; the legislative, regulatory and community environments in the jurisdictions where the Corporation operates; and budgets and estimates of capital and operating costs. 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: integration risks; 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; and management's ability to anticipate and manage the foregoing factors and risks. Although the Corporation 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 Integra's annual report on Form 20-F dated March 17, 2023 for the fiscal year ended December 31, 2022.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein are presented for the purposes of assisting investors in understanding the Corporation's plans, objectives and goals, and may not be appropriate for other purposes. Forward-looking statements are not guarantees of future performance and the reader is cautioned not to place undue reliance on forward-looking statements. This Prospectus also contains or references certain market, industry and peer group data, which is based upon information from independent industry publications, market research, analyst reports, surveys, continuous disclosure filings and other publicly available sources. Although the Corporation believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Corporation has not independently verified any of the data from third party sources referred to in this Prospectus and accordingly, the accuracy and completeness of such data is not guaranteed.

NON-GAAP MEASURES AND OTHER FINANCIAL MEASURES

Alternative performance measures in this document such as "EBITDA", "cash cost", "AISC", "AIC", "free cash flow" and "working capital" are furnished to provide additional information. These non-GAAP performance measures are included in this Prospectus because these statistics are used as key performance measures that management uses to monitor and assess performance of the DeLamar Project and the Wildcat and Mountain View Projects, and to plan and assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a standard meaning within 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. As the Corporation has yet to commence production, the equivalent historical non-GAAP financial measure is \$0.

EBITDA

EBITDA (earnings before interest, tax, depreciation and amortization) is the net cash operating margin and is the difference between revenue and Cash costs. While there is no standardized meaning of the measure across the industry, the Corporation believes that this measure is useful to external users in assessing operating performance.

Cash Costs

Cash costs include site operating costs (mining, processing, site G&A), refinery costs and royalties, but excludes head office G&A and exploration expenses. While there is no standardized meaning of the measure across the industry, the Corporation believes that this measure is useful to external users in assessing operating performance.

All-In Sustaining Cost ("AISC")

Site level AISC includes cash costs and sustaining and expansion capital but excludes head office G&A and exploration expenses. The Corporation believes that this measure is useful to external users in assessing operating performance and the Corporation's ability to generate free cash flow from potential operations.

All-In Cost Per Ounce AuEq ("AIC")

AIC includes AISC level costs, initial capital and equipment finance costs associated with initial capital. The Corporation believes that this measure is useful to external users in assessing operating performance and the Corporation's ability to generate free cash flow from potential operations.

Free Cash Flow

Free cash flows are revenues net of operating costs, royalties, capital expenditures and cash taxes. The Corporation believes that this measure is useful to the external users in assessing the Corporation's ability to generate cash flows from the DeLamar Project and the Wildcat and Mountain View Projects.

Working Capital

The Corporation has included a non-IFRS measure for "working capital" in the Interim MD&A (as defined below), which is presented in accordance with IFRS. The Corporation believes that this measure provides investors with an improved ability to evaluate the performance of the Corporation.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference into this Prospectus from documents filed with the securities commissions or similar authorities in Canada, which have also been filed with, or furnished to, the SEC. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Integra Resources Corp. at Suite 1050, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6, telephone (604) 416-0576, and are also available electronically under the Corporation's profile at www.sedarplus.ca. Documents filed with, or furnished to, the SEC are available through the SEC's Electronic Data Gathering and Retrieval System ("EDGAR") at www.sec.gov/edgar. The filings of the Corporation through SEDAR+ and through EDGAR are not incorporated by reference in this Prospectus except as specifically set out herein.

The following documents, filed by the Corporation with the securities commissions or similar authorities in each of the provinces and territories of Canada, and filed with, or furnished to, the SEC, are specifically incorporated by reference into, and form an integral part of, this Prospectus:

- (a) the annual report Form 20-F for the financial year ended December 31, 2022 dated March 17, 2023 (the "**Form 20-F**");
- (b) the Corporation's audited consolidated financial statements as at and for the financial years ended December 31, 2022 and December 31, 2021, and related notes thereto, together with the independent auditor's report thereon;
- (c) the management's discussion and analysis for the financial years ended December 31, 2022 and 2021;
- (d) the Corporation's unaudited interim condensed consolidated financial statements for the nine-month periods ended September 30, 2023 and September 30, 2022, and related notes thereto (the "**Interim Financial Statements**");
- (e) the management's discussion and analysis for the nine-month periods ended September 30, 2023 and September 30, 2022 (the "**Interim MD&A**");
- (f) the material change report of the Corporation dated March 8, 2023 relating to the entry into the Arrangement Agreement with respect to the Transaction, the Brokered Offering and Non-Brokered Offering and the Loan Agreement with Beedie Capital (each as defined below);
- (g) the material change report of the Corporation dated March 17, 2023 relating to the completion of the Brokered Offering and Non-Brokered Offering;
- (h) the material change report of the Corporation dated May 12, 2023 relating to the completion of the Transaction;
- (i) the material change report of the Corporation dated June 1, 2023 relating to the Consolidation;

- (j) the material change report of the Corporation dated July 7, 2023 relating to the completion of the preliminary economic assessment (the “PEA”) and mineral resource estimate for the Wildcat and Mountain View Projects;
- (k) the material change report of the Corporation dated October 6, 2023 relating to the completion of an updated mineral resource estimate for the DeLamar Project; and
- (l) the management information circular of the Corporation dated May 19, 2023 prepared in connection with the annual general meeting of shareholders of the Corporation held on June 30, 2023.

Any document of the type referred to in item 11.1 of Form 44-101F1 – *Short Form Prospectus* of National Instrument 44-101 – *Short Form Prospectus Distributions* (“NI 44-101”) of the Canadian Securities Administrators (other than confidential material change reports, if any) filed by the Corporation with any securities commissions or similar regulatory authorities in Canada after the date of this Prospectus and all Prospectus Supplements disclosing additional or updated information filed pursuant to the requirements of applicable securities legislation in Canada during the period that this Prospectus is effective shall be deemed to be incorporated by reference in this Prospectus. These documents are available on SEDAR+, which can be accessed at www.sedarplus.ca.

The documents incorporated or deemed to be incorporated herein by reference contain meaningful and material information relating to the Corporation and readers should review all information contained in this Prospectus and the documents incorporated or deemed to be incorporated herein by reference.

Any statement contained in this Prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of this Prospectus, to the extent that a statement contained herein, or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference herein, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall thereafter neither constitute, nor be deemed to constitute, a part of this Prospectus, except as so modified or superseded.

When the Corporation files a new annual information form, audited consolidated financial statements and related management’s discussion and analysis and, where required, they are accepted by the applicable securities regulatory authorities during the time that this Prospectus is valid, the previous annual information form, the previous audited consolidated financial statements and related management’s discussion and analysis and all unaudited interim condensed consolidated financial statements and related management’s discussion and analysis for such periods, all material change reports and any business acquisition report filed prior to the commencement of the Corporation’s financial year in which the new annual information form is filed will be deemed no longer to be incorporated by reference in this Prospectus for purposes of future offers and sales of Securities under this Prospectus. Upon new unaudited interim condensed consolidated financial statements and related management’s discussion and analysis being filed by the Corporation with the applicable securities regulatory authorities during the term of this Prospectus, all unaudited interim condensed consolidated financial statements and related management’s discussion and analysis filed prior to the filing of the new unaudited interim condensed consolidated financial statements shall be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offers and sales of Securities hereunder. Upon a management information circular in connection with an annual general meeting of shareholders being filed by us with the appropriate securities regulatory authorities during the currency of this Prospectus, the management information circular filed in connection with the previous annual general meeting of shareholders (unless such management information circular also related to a special meeting of shareholders) will be deemed no longer to be incorporated by reference in this Prospectus for purposes of future offers and sales of Securities hereunder.

References to our website in any documents that are incorporated by reference into this Prospectus and any Prospectus Supplement do not incorporate by reference the information on such website into this Prospectus or any Prospectus Supplement, and we disclaim any such incorporation by reference.

A Prospectus Supplement containing the specific terms of any offering of Securities will be delivered to purchasers of Securities together with this Prospectus and will be deemed to be incorporated by reference in this Prospectus as of the date of the Prospectus Supplement and only for the purposes of the offering to which that Prospectus Supplement pertains.

MARKETING MATERIALS

Any “template version” of any “marketing materials” (as defined in National Instrument 41-101 – *General Prospectus Requirements* of the Canadian Securities Administrators) filed by the Corporation after the date of a Prospectus Supplement and before the termination of the distribution of Securities offered pursuant to such Prospectus Supplement (together with this Prospectus) is deemed incorporated by reference in such Prospectus Supplement.

THE CORPORATION

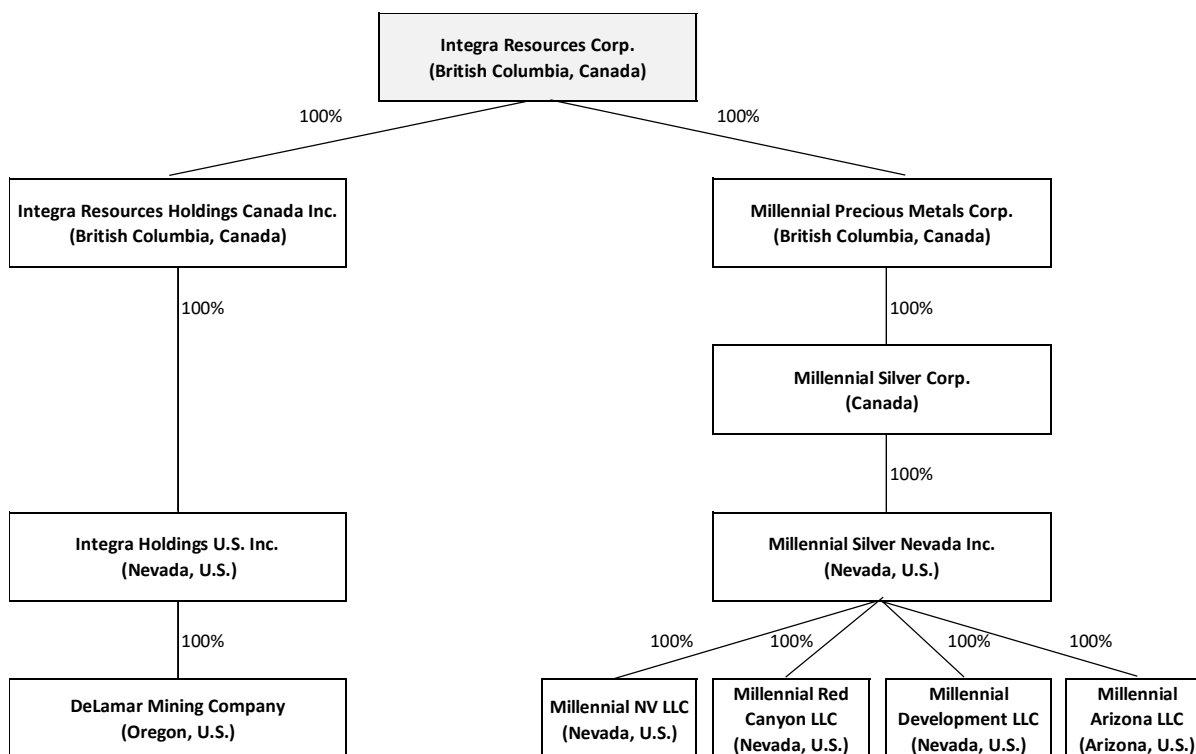
Integra is a mineral exploration company engaged in the acquisition, exploration and development of mineral properties in the Americas. The Corporation’s principal assets are the DeLamar Project and the Wildcat and Mountain View Projects.

For further information regarding the DeLamar Project and the Wildcat and Mountain View Projects see the “The Corporation – Properties” below.

For further information regarding Integra, see the Form 20-F and other documents incorporated by reference in this Prospectus available at www.sedarplus.ca and www.sec.gov/edgar under the Corporation’s profile.

Intercorporate Relationships

The following diagram illustrates the intercorporate relationships among Integra and its subsidiaries, as well as the jurisdiction of incorporation of each entity.



Recent Developments

Millennial Transaction

On February 27, 2023, the Corporation announced that it had entered into an arm's length definitive arrangement agreement dated February 26, 2023 (the "**Arrangement Agreement**") for an at-market merger with Millennial Precious Metals Corp. ("**Millennial**") pursuant to which Integra would acquire all of the issued and outstanding shares of Millennial by way of a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Transaction**"). The Transaction was approved by Millennial's shareholders on April 26, 2023 and subsequently closed on May 4, 2023.

Under the terms of the Transaction, Millennial shareholders received 0.092 of a post-Consolidation Common Share of Integra for each Millennial common share (a "**Millennial Share**") held (the "**Exchange Ratio**"). In addition, Millennial restricted share units (each a "**Millennial RSU**"), whether vested or unvested, vested in accordance with the terms of the restricted share unit plan of Millennial and settled into Millennial Shares, with such Millennial Shares having then been exchanged for Common Shares of Integra in accordance with the Exchange Ratio. Millennial options (each, a "**Millennial Option**"), whether vested or unvested, were transferred to Integra, with the holder thereof receiving as consideration an option to purchase from Integra such number of Common Shares of Integra equal to the Exchange Ratio multiplied by the number of Millennial Shares subject to the Millennial Option, at an exercise price per Common Share equal to the Millennial Option exercise price divided by the Exchange Ratio, exercisable until the original expiry date of such Millennial Option and otherwise governed by the terms of the Millennial stock option plan. Millennial warrants to purchase Millennial Shares (each, a "**Millennial Warrant**") will, upon the exercise of such rights, entitle the holder thereof to be issued and receive for the same aggregate consideration, upon such exercise, in lieu of the number of Millennial Shares to which such holder was theretofore entitled upon exercise of such Millennial Warrants, the kind and aggregate number of Common Shares of Integra that such holder would have been entitled to be issued and receive if, immediately prior to the effective time of the Transaction, such holder had been the registered holder of the number of Millennial Shares to which such holder was theretofore entitled upon exercise of such Millennial Warrants.

The Corporation issued a total of 16,872,050 post-Consolidation Common Shares to former holders of Millennial Shares and Millennial RSUs, and granted 764,704 post-Consolidation options to acquire Common Shares to former holders of Millennial Options. The Corporation assumed a total of 21,903,504 Millennial Warrants exercisable to acquire a total of 2,015,122 Common Shares.

Corporate

In connection with closing of the Transaction, the Corporation reorganized its management team and board of directors (the "**Board**"). Jason Kosec, former Director, President and CEO of Millennial, was appointed Director, President and CEO of Integra. George Salamis, former Director, President and CEO of Integra was appointed Executive Chair, Stephen de Jong stepped down from Integra's Chair position, but remained on the Board as Lead Director. David Awram stepped down from the Board, but remains an advisor to the Corporation. Sara Heston and Eric Tremblay were appointed to the Board. Timo Jauristo, Anna Ladd-Kruger, C.L. "Butch" Otter and Carolyn Clark Loder remained on the Board. Former Chief Geologist and Director of Millennial, Ruben Padilla, serves as a technical advisor to Integra. E. Max Baker transitioned from the role of Vice President Exploration to Chief Geologist of the Corporation. Raphael Dutaut, former Vice President Exploration of Millennial, joined Integra as Vice President Exploration. Jason Banducci, former Vice President Corporate Development of Millennial, joined Integra as VP Corporate Development. The Board is now comprised of seven independent directors, of which three are female, and two non-independent directors. See "The Corporation – Directors and Officers" below.

On December 20, 2023, the Corporation announced that Tim Arnold, the Corporation's Chief Operating Officer will retire from the Corporation at the end of 2023. The Corporation also announced the appointment of Scott Olsen to Vice President, Engineering and Processing.

Financings

Concurrent with the announcement of the Transaction, the Corporation announced that it had entered into an agreement with Raymond James Ltd., BMO Capital Markets and Cormark Securities Inc., as joint bookrunners (collectively, the "**Underwriters**"), in connection with a bought deal private placement of subscription receipts (each, a "**2023 Subscription Receipt**"). On March 16, 2023, the Corporation and the Underwriters completed the sale of 14,000,000 post-Consolidation 2023 Subscription Receipts at a price of C\$1.75 per post-Consolidation 2023 Subscription Receipt (the "**Issue Price**") for

gross proceeds of C\$24.5 million (the “**Brokered Offering**”).

Each 2023 Subscription Receipt represented the right of a holder to receive, upon satisfaction or waiver of certain release conditions (including the satisfaction of all conditions precedent to the completion of the Transaction other than the issuance of the Common Shares to shareholders of Millennial) (the “**Escrow Release Conditions**”), without payment of additional consideration, one Common Share, subject to adjustments and in accordance with the terms and conditions of a subscription receipt agreement dated March 16, 2023 (the “**2023 Subscription Receipt Agreement**”) as among the Corporation, TSX Trust Company as 2023 Subscription Receipt agent, the Underwriters and Wheaton Precious Metals Corp. (“**Wheaton**”).

The Escrow Release Conditions were met on May 4, 2023 and as a result, Integra issued 14,000,000 post-Consolidation Common Shares and received gross proceeds of C\$24.5 million.

Non-Brokered Offering

Concurrent with the announcement of the Transaction, the Corporation announced that it had entered into an agreement with Wheaton, and a wholly-owned subsidiary of Wheaton, pursuant to which Wheaton agreed to purchase the lesser of: (a) C\$15 million of 2023 Subscription Receipts at the Issue Price; (b) such number of 2023 Subscription Receipts that will result in Wheaton owning 9.9% of the issued and outstanding Common Shares (following the completion of the proposed Transaction and the conversion of the 2023 Subscription Receipts issuable to Wheaton and pursuant to the Brokered Offering); and (c) 30% of the combined 2023 Subscription Receipts to be issued to Wheaton and investors in the Brokered Offering (the “**Non-Brokered Offering**”). On March 16, 2023, the Corporation and Wheaton completed the Non-Brokered Offering, resulting in the issuance and sale to Wheaton of 6,000,000 post-Consolidation 2023 Subscription Receipts for aggregate gross proceeds of C\$10.5 million.

The Escrow Release Conditions were met on May 4, 2023 and as a result, Integra issued 6,000,000 post-Consolidation Common Shares and received gross proceeds of C\$10.5 million.

In connection with the Non-Brokered Offering, the Corporation entered into an investor rights agreement dated March 16, 2023 (the “**IRA**”) and a right of first refusal agreement dated May 4, 2023 (the “**ROFR Agreement**”) with Wheaton entities providing Wheaton with certain participation rights in future equity offerings by Integra and a right of first refusal on precious metals royalties, streams or pre-pays pertaining to any properties of Integra or its affiliates, including the Millennial properties acquired in the Transaction, and any properties Integra acquires in the future within a five kilometer radius of the outer perimeter of the foregoing properties or is otherwise acquired in connection with or for the use of the projects held by Integra (including the Millennial properties acquired in the Transaction).

Beedie Capital Credit Facility

Concurrent with the announcement of the Transaction, the Corporation announced that the convertible loan agreement dated July 28, 2022 (the “**Loan Agreement**”) with Beedie Investments Ltd. (“**Beedie Capital**”) will be amended pursuant to a first supplemental credit agreement dated February 26, 2023 (the “**First Supplemental Credit Agreement**”) as among Integra, the Integra’s subsidiaries and Beedie Capital, to accommodate the assets of Millennial and its subsidiaries, each of which, following the closing of the Transaction, will be loan parties and provide guarantees and security for the obligations under the Loan Agreement.

Consolidation

On May 26, 2023, the Corporation completed the Consolidation.

PEA and Mineral Resource Estimate for the Wildcat and Mountain View Projects

On June 28, 2023, the Corporation announced that it had completed a PEA and mineral resource estimates for the Wildcat and Mountain View Projects. For further information on the Wildcat and Mountain View Projects, see “The Corporation – Properties” below.

Updated Mineral Resource Estimate for the DeLamar Project

On September 26, 2023, the Corporation announced that it had completed an updated mineral resource estimate on the DeLamar Project. For further information on the DeLamar Project, see “The Corporation – Properties” below.

Mine Plan of Operations for the DeLamar Project

On December 20, 2023, the Corporation announced that it had submitted the draft Mine Plan of Operations (“**MPO**”) to the U.S. Bureau of Land Management (“**BLM**”) for the DeLamar Project. For further information on the DeLamar Project, see “The Corporation – Properties” below.

Directors and Officers

Name, Occupation and Security Holding

The following table sets out the names and province or state of residence of the directors and executive officers of Integra, their present position(s) and offices within Integra, their principal occupations during the last five years and their date of appointment.

All directors of Integra have been elected or appointed to serve until the next annual meeting of shareholders of Integra, subject to earlier resignation or removal.

As at the date of this Prospectus, Integra’s directors and executive officers beneficially owned, or controlled or directed, directly or indirectly, an aggregate of 2,271,547 Common Shares of Integra, representing approximately 3.3% of the issued and outstanding Common Shares.

Name and Place of Residence	Current Office with Integra	Principal Occupation During the Preceding Five Years	Date of Appointment as Director
George Salamis ⁽⁴⁾ British Columbia, Canada	Executive Chair and Director	Executive Chair of Integra, May 2023 to present; CEO of Integra from August 2017 to May 2023	February 28, 2018
Jason Kosec ⁽⁴⁾ Nassau, Bahamas	President, CEO and Director	President and CEO of Integra, May 2023 to present; Former President and CEO of Millennial, September 2020 to May 2023; VP of Corporate Development of Barkerville Gold Mines, December 2017 to January 2020	May 4, 2023
Stephen de Jong ⁽¹⁾⁽²⁾⁽³⁾ British Columbia, Canada	Lead Director	CEO of VRIFY Technology, November 2017 to present	August 17, 2017
Timo Jauristo ⁽²⁾⁽³⁾⁽⁴⁾ New South Wales, Australia	Director	Strategic Advisor at Canaccord Genuity, August 2016 to March 2019	February 28, 2018
Anna Ladd-Kruger ⁽¹⁾⁽⁴⁾⁽⁵⁾ British Columbia, Canada	Director	Chartered Professional Accountant (CPA, CMA) and Corporate Director of multiple public mining companies; CFO of McEwen Mining, September 2020 to June 2022; CFO and VP, Corporate Development of Excellon Resources, June 2019 to September 2020; CFO of Trevali Mining, April	December 13, 2018

Name and Place of Residence	Current Office with Integra	Principal Occupation During the Preceding Five Years	Date of Appointment as Director
		2011 to May 2018	
C.L. “Butch” Otter ⁽⁴⁾⁽⁵⁾ Idaho, United States	Director	Former Governor of the State of Idaho, 2007 to 2019	September 16, 2019
Carolyn Clark Loder ⁽²⁾⁽⁵⁾ Arizona, United States	Director	Manager, Mineral Rights & Public Lands of Freeport-McMoRan Copper & Gold, September 2013 to September 2020	February 24, 2021
Sara Heston ⁽¹⁾⁽³⁾ California, United States	Director	Associate Director, Center for Entrepreneurial Studies at the Stanford Graduate School of Business, February 2020 to present; VP Investments for ASA Gold and Precious Metals, 2010 to 2019	May 4, 2023
Eric Tremblay ⁽⁴⁾ Quebec, Canada	Director	COO of Dalradian Resources, March 2015 to present	May 4, 2023
Andree St-Germain British Columbia, Canada	CFO	CFO of Integra, August 2017 to present; CFO of Integra Gold, March 2017 to July 2017	N/A
Timothy D. Arnold Nevada, United-States	COO	COO of Integra, November 2019 to present; VP of Project Development of Integra, January 2019 to November 2019; Vice President of Operations of Pershing Gold Corp of Pershing Gold, January 2017 to January 2019	N/A
Joshua Serfass Colorado, United States	Executive Vice President, Investor Relations	Executive VP of IR of Integra, May 2023 to present; Executive VP of Corp Dev and IR of Integra, December 2020 to May 2023; VP of Corp Dev and IR of Integra, January 2018 to December 2020	N/A
Jason Banducci Ontario, Canada	Vice President, Corporate Development	VP, Corporate Development of Integra, May 2023 to present; VP, Corporate Development of Millennial, August 2021 to May 2023; VP Investment Banking, Stifel GMP, December 2019 to August 2021	N/A
Raphael Dutaut Quebec, Canada	Vice President, Exploration	VP, Exploration of Integra, May 2023 to present; VP, Exploration of Millennial, January 2022 to May 2023; President of Lognormal Inc., January 2021 to January 2022; Chief Geologist of NMC, April 2020 to December	N/A

Name and Place of Residence	Current Office with Integra	Principal Occupation During the Preceding Five Years	Date of Appointment as Director
		2021; Manager Geology, Iamgold, February 2017 to March 2020	
Scott Olsen Nevada, United States	Vice President, Engineering and Processing	VP, Engineering and Processing of Integra, November 2023 to present; Senior Metallurgical Engineer, Hanlon Engineering and Associates, March 2020 to November 2023; Self-employed Metallurgical Consultant, September 2019 to March 2020; Kinross Gold, Metallurgical Superintendent, January 2016 to September 2019	N/A
Mark Stockton British Columbia, Canada	Vice President, External Affairs and Sustainability	VP, External Affairs and Sustainability of Integra, December 2020 to present, Director, Corporate Development of Integra, October 2017 to December 2020	N/A

1. Member of the Audit Committee.
2. Member of the Nomination and Corporate Governance Committee.
3. Member of the Compensation Committee.
4. Member of the Technical and Safety Committee.
5. Member of the Environment, Social, Governance Committee.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of management, no director or executive officer of Integra is, as at the date of this Prospectus, or was, within the 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer or any company (including Integra), that was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of management, no director or executive officer of Integra, or shareholder holding a sufficient number of securities of Integra to affect materially the control of Integra, is, as of the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, a director or executive officer of any company (including Integra) that, while the person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the knowledge of management, no director or executive officer of Integra, or shareholder holding a sufficient number of securities of Integra to affect materially the control of Integra, is, as of the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

To the knowledge of management, no director or executive officer of Integra, or shareholder holding a sufficient number of securities to affect materially the control of Integra, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

To the best of Integra's knowledge, information and belief, and other than disclosed herein, there are no known existing or potential conflicts of interest among Integra and its directors, officers or other members of management as a result of their outside business interests except that certain of Integra's directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to Integra and their duties as a director or officer of such other companies. As required by law, each of the directors of Integra is required to act honestly, in good faith and in the best interests of Integra. In the event of a conflict of interest, Integra will follow the requirements and procedures of applicable corporate and securities legislation and applicable exchange policies, including the relevant provisions of the *Business Corporations Act* (British Columbia).

Properties

DeLamar Project

The bulk of the information in this section is derived from the "Technical Report for the DeLamar and Florida Mountain Gold – Silver Project, Owyhee County, Idaho, USA" dated October 31, 2023, with an effective date of August 25, 2023 (the "**DeLamar Report**"). The DeLamar Report has been prepared under the supervision of Thomas L. Dyer, P.E., Michael M. Gustin, C.P.G., Jay Nopola, P.E., Jack McPartland, Qualified Professional Member MMSA, Matthew Sletten, P.E., Benjamin Bermudez, P.E., John D. Welsh, P.E., John F. Gardner, P.E. and Michael Botz, P.E., in accordance with the disclosure and reporting requirements set forth in NI 43-101, Companion Policy 43-101CP and Form 43-101F1, as amended. Mr. Dyer, Mr. Gustin, Mr. Nopola, Mr. McPartland, Mr. Sletten, Mr. Bermudez, Mr. Welsh, Mr. Gardner and Mr. Botz are "qualified persons" under NI 43-101 and have no affiliation with Integra or its subsidiaries, except that of independent consultant/client relationships.

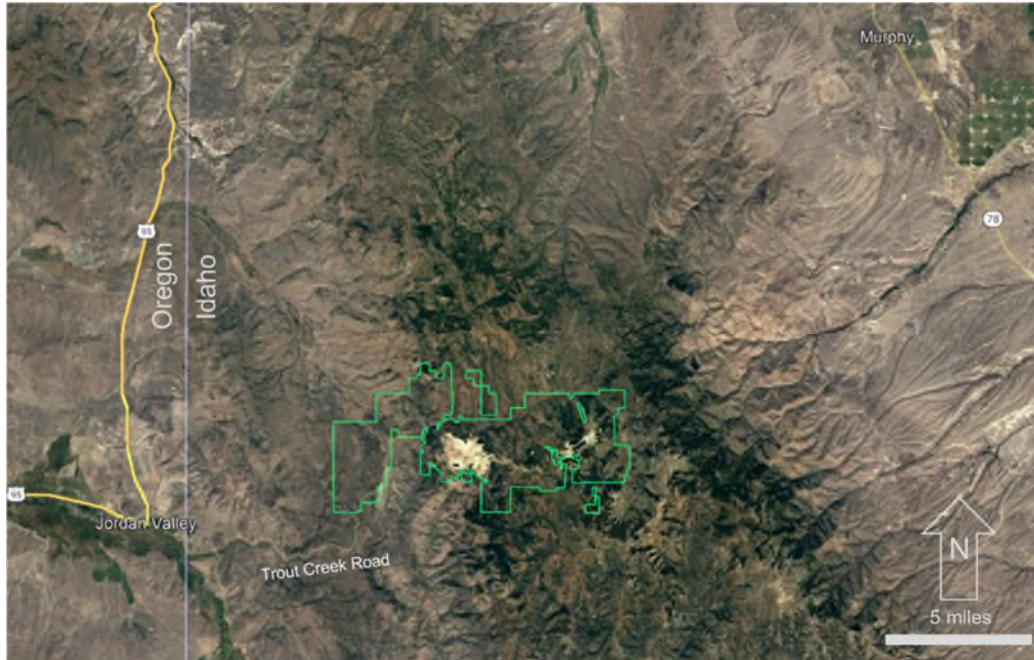
The DeLamar Report also includes the results of a pre-feasibility study ("**PFS**") and mineral reserve statement on the DeLamar Project included in the NI 43-101 technical report titled "Technical Report and Preliminary Feasibility Study for the DeLamar and Florida Mountain Gold – Silver Project, Owyhee County, Idaho, USA" dated March 22, 2022 with an effective date of January 24, 2022. The results of the PFS and the mineral reserve statement included therein and reproduced in the DeLamar Report remain unaffected by the updated mineral resource included in the DeLamar Report. The PFS and mineral reserve statement have an effective date of January 24, 2022. Sections 15, 16, 17, 18, 19, 21, 22, 23, and 24 have been reproduced in the DeLamar Report and have an effective date of January 24, 2022.

Property Description, Location and Access

The DeLamar project encompasses the DeLamar and Florida Mountain deposit areas (the "**DeLamar Project**"). The DeLamar Project area includes 790 unpatented lode, placer, and millsite claims, and 16 tax parcels comprised of patented mining claims, as well as certain leasehold and easement interests, that cover approximately 8,673 hectares (21,431 acres) in southwestern Idaho, about 80 kilometers (50 miles) southwest of Boise. The property is approximately centered at 43°00'48"N, 116°47'35"W, within portions of the historical Carson (Silver City) mining district, and it includes the formerly producing DeLamar mine last operated by Kinross. The total annual land-holding costs are estimated to be \$473,244. All mineral titles and permits are held by the DeLamar Mining Company ("**DMC**"), an indirect, 100% wholly owned subsidiary of Integra that was acquired from Kinross Gold Corporation ("**Kinross**") through a stock purchase agreement in 2017. DMC holds the surface rights to the patented claims it owns and has leased, subject to various easements and other reservations and encumbrances. DMC has rights to use the surface of the unpatented mining claims for mining related purposes through September 1, 2024, and which it may maintain on a yearly basis beyond that by timely annual payment of claim maintenance fees and other filing requirements, and subject to the paramount title of the U.S. federal government. DMC holds surface rights to the areas it has under lease in accordance with the terms of each lease. These surface rights are considered sufficient for the exploration and mining activities proposed in this report, subject to regulation by the BLM and State of Idaho.

The principal access is from U.S. Highway 95 and the town of Jordan Valley, Oregon, proceeding east on Yturri Blvd. from Jordan Valley for 7.6 kilometers (4.7 miles) to the Trout Creek Road (Figure 1). It is then another 39.4 kilometers (24.5 miles) travelling east on the gravel Trout Creek Road to reach the DeLamar mine tailing facility and nearby site office building. Travel time by automobile via this route is approximately 35 minutes. Secondary access is from the town of Murphy, Idaho and State Highway 78 (Figure 1), via the Old Stage Road and the Silver City Road. Travel time by this secondary route is estimated to be about 1.5 hours.

Figure 1 Access Map for the DeLamar Project
(2022 property outline in green)



A total of 284 of the unpatented claims were acquired from Kinross, 101 of which are subject to a 2.0% net smelter returns (“NSR”) royalty payable to a predecessor owner. This royalty is not applicable to the current project resources and reserves.

There are also eight lease agreements covering 33 patented claims and five unpatented claims that require NSR payments ranging from 2.0% to 5.0%. One of these leases covers a small portion of the DeLamar deposit area resources and one covers a small portion of the Florida Mountain deposit area resources and reserves, with 5.0% and 2.5% NSRs applicable to maximums of \$50,000 and \$650,000 in royalty payments, respectively.

The DeLamar Project includes 1,561 hectares (3,857.2 acres) under seven leases from the State of Idaho, which are subject to a 5.0% NSR production royalty plus annual payments of \$27,282. The State of Idaho leases include very small portions of both the DeLamar and Florida Mountain deposit resources and reserves.

Kinross had retained a 2.5% NSR royalty that applies to those portions of the DeLamar deposit area claims that are unencumbered by the royalties outlined above. The royalty was subsequently sold to Triple Flag Precious Metals Corp. (“**Triple Flag**”). The Triple Flag royalty applies to more than 90% of the current DeLamar deposit area resources and reserves, but this royalty will be reduced to 1.0% upon Triple Flag receiving total royalty payments of C\$10,000,000.

The Loan Agreement with Beedie is secured by the Corporation’s material assets, including the DeLamar Project. Pursuant to the ROFR Agreement, Wheaton acquired from Integra a right of first refusal on all future precious metals royalties, streams and pre-pays transactions on all properties owned by the Corporation.

DMC also owns mining claims and leased lands peripheral to the DeLamar Project. These landholdings are not part of the DeLamar Project, although some of the lands are contiguous with those of the DeLamar and Florida Mountain deposit claims and state leases. The DMC lands peripheral to the DeLamar Project have no mineral resources or mineral reserves.

The DeLamar Project historical open-pit mine areas have been in closure since 2003. While a substantial amount of reclamation and closure work has been completed to date at the site, there remain ongoing water-management activities, monitoring, and reporting. A reclamation bond of \$3,276,078 remains with the Idaho Department of Lands (“**IDL**”) and a reclamation bond of \$100,000 remains with the Idaho Department of Environmental Quality. Additional reclamation bonds in the total amount of \$714,400 have been placed with the BLM for exploration activities and groundwater well installation on public lands. There are also reclamation bonds with the IDL in the total amount of \$155,900 for exploration activities on IDL leased lands.

History

Total production of gold and silver from the DeLamar Project area is estimated to be approximately 1.3 million ounces of gold and 70 million ounces of silver from 1891 through 1998, with an additional but unknown quantity produced at the DeLamar mill in 1999. From 1876 to 1891, an estimated 1.025 million ounces of gold and 51 million ounces of silver were produced from the original De Lamar (as it was historically called) underground mine and the later DeLamar open-pit operations. At Florida Mountain, nearly 260,000 ounces of gold and 18 million ounces of silver were produced from the historical underground mines and late 1990s open-pit mining.

Mining activity began in the area of the DeLamar Project when placer gold deposits were discovered in early 1863 in Jordan Creek, a short distance upstream from what later became the town site of De Lamar. During the summer of 1863, the first silver-gold lodes were discovered in quartz veins at War Eagle Mountain, to the east of Florida Mountain, resulting in the initial settlement of Silver City. Between 1876 and 1888, significant silver-gold veins were discovered and developed in the district, including underground mines at De Lamar Mountain and Florida Mountain. A total of 553,000 ounces of gold and 21.3 million ounces of silver were reportedly produced from the De Lamar and Florida Mountain underground mines from the late 1800s to early 1900s.

The mines in the district were closed in 1914, following which very little production took place until gold and silver prices increased in the 1930s. Placer gold was again recovered from Jordan Creek from 1934 to 1940, and in 1938 a 181 tonne-per-day flotation mill was constructed to process waste dumps from the De Lamar underground mine. The flotation mill reportedly operated until the end of 1942. Including Florida Mountain, the De Lamar – Silver City area is believed to have produced about 1 million ounces of gold and 25 million ounces of silver from 1863 through 1942.

During the late 1960s, the district began to undergo exploration for near-surface bulk-mineable gold-silver deposits, and in 1977 a joint venture operated by Earth Resources Corporation (“**Earth Resources**”) began production from an open-pit, milling and cyanide tank-leach operation at De Lamar Mountain, known as the DeLamar mine. In 1981, Earth Resources was acquired by the Mid Atlantic Petroleum Company (“**MAPCO**”), and in 1984 and 1985 the NERCO Mineral Company (“**NERCO**”) successively acquired the MAPCO interest and the entire joint venture to operate the DeLamar mine with 100% ownership. NERCO was purchased by the Kennecott Copper Corporation (“**Kennecott**”) in 1993. Two months later in 1993, Kennecott sold its 100% interest in the DeLamar mine and property to Kinross, and Kinross operated the mine, which expanded to the Florida Mountain area in 1994. Mining ceased in 1998, milling ceased in 1999, and mine closure activities commenced in 2003. Closure and reclamation were nearly completed by 2014, as the mill and other mine buildings were removed, and drainage and cover of the tailing facility were developed.

Total open-pit production from the DeLamar Project from 1977 through 1998, including the Florida Mountain operation, is estimated at approximately 750,000 ounces of gold and 47.6 million ounces of silver, with an unknown quantity produced at the DeLamar mill in 1999. From start-up in 1977 through to the end of 1998, open-pit production in the DeLamar area totaled 625,000 ounces of gold and about 45 million ounces of silver. This production came from pits developed at the Glen Silver, Sommercamp – Regan (including North and South Wahl), and North DeLamar areas. In 1993, the DeLamar mine was operating at a mining rate of 27,216 tonnes (30,000 tons) per day, with a milling capacity of about 3,629 tonnes (4,000 tons) per day. In 1994, Kinross commenced open-pit mining at Florida Mountain while continuing production from the DeLamar mine. The ore from Florida Mountain, which was mined through 1998, was processed at the DeLamar facilities. Florida Mountain production in 1994 through 1998 totaled 124,500 ounces of gold and 2.6 million ounces of silver.

Exploration of the DeLamar Project by Integra commenced in 2017. Since then, Integra has carried out geophysical and geochemical exploration programs, geologic mapping, and exploration, infill, metallurgical, and geotechnical drilling programs.

Geological Setting, Mineralization and Deposit Types

The DeLamar Project is situated in the Owyhee Mountains near the east margin of the mid-Miocene Columbia River – Steens flood-basalt province and the west margin of the Snake River Plain. The Owyhee Mountains comprise a major mid-Miocene eruptive center, generally composed of mid-Miocene basalt flows intruded and overlain by mid-Miocene rhyolite dikes, domes, flows and tuffs, developed on an eroded surface of Late Cretaceous granitic rocks. The DeLamar deposit mine area and mineralized zones are situated within an arcuate, nearly circular array of overlapping porphyritic and flow-banded rhyolite flows and domes that overlie cogenetic, precursor pyroclastic deposits erupted as local tuff rings. Integra interprets the porphyritic and banded rhyolite flows and latites as composite flow domes and dikes emplaced along regional-scale

northwest-trending structures. At Florida Mountain, flow-banded rhyolite flows and domes cut through and overlie a tuff breccia unit that overlies basaltic lava flows and Late Cretaceous granitic rocks.

Gold-silver mineralization occurred as two distinct but related types: (i) relatively continuous, quartz-filled fissure veins that were the focus of late 19th and early 20th century underground mining, hosted mainly in the basalt and granodiorite and to a lesser degree in the overlying felsic volcanic units; and (ii) broader, bulk-mineable zones of closely-spaced quartz veinlets and quartz-cemented hydrothermal breccia veins that are individually continuous for only a few meters/feet laterally and vertically, and of mainly less than 1.3 centimeters (0.5 inches) in width – predominantly hosted in the rhyolites and latites peripheral to and above the quartz-filled fissures. This second style of mineralization was mined in the open pits of the late 20th century DeLamar and Florida Mountain operations, hosted primarily by the felsic volcanic units.

The fissure veins mainly strike north to northwest and are filled with quartz accompanied by variable amounts of adularia, sericite or clay, ± minor calcite. Vein widths vary from a few centimeters to several meters, but the veins persist laterally and vertically for as much as several hundreds of meters. The primary silver and gold minerals are naumannite, aguilarite, argentite, ruby silver, native gold and electrum, native silver, cerargyrite, and acanthite. Variable amounts of pyrite and marcasite with very minor chalcopryite, sphalerite, and galena occur in some veins. Gold- and silver-bearing minerals are generally very fine grained.

The gold and silver mineralization at the DeLamar Project is best interpreted in the context of the volcanic-hosted, low-sulfidation type of epithermal model. Various vein textures, mineralization, alteration features, and the low contents of base metals in the district are typical of shallow low-sulfidation epithermal deposits worldwide.

Exploration

Integra commissioned a Light Detection and Ranging topographic survey of the DeLamar and Florida Mountain deposit areas and an Induced Polarization and Resistivity (“**IP/RES**”) survey of six lines using the Volterra-2DIP distributed array system in the DeLamar deposit area in 2017. In 2018, Integra conducted rock-chip and soil geochemical sampling at the DeLamar deposit area. During 2019 through 2023, Integra and contractor personnel collected 449 rock samples in the DeLamar, Milestone and Florida Mountain areas. Contractor personnel from Rangefront Geological (“**Rangefront**”) of Elko, Nevada collected 298 soil samples in the DeLamar/Milestone area in 2019. A total of 2,332 soil samples were collected from the Florida Mountain area by Rangefront in 2019. In 2019, Integra commissioned a helicopter high-resolution magnetic survey of the DeLamar – Florida Mountain area. In 2020, Integra commissioned a further IP/RES survey at DeLamar. Integra geologists also carried out geologic mapping at a scale of 1:5,000 in 2020 and 2021. The results of this exploration work has, in part, served to better interpret structure at the DeLamar Project and applied to the estimation of mineral resources in the DeLamar Report.

Drilling

As of the effective date of the DeLamar Report, the resource database includes data from 3,185 holes, for a total of 372,888 meters (1,223,386 feet), that were drilled by Integra and various historical operators at the DeLamar and Florida Mountain areas. The historical drilling was completed from 1966 to 1998 and includes 2,625 holes for a total of 275,790 meters (904,821 feet) of drilling. Most of the historical drilling was done using reverse-circulation (“**RC**”) and conventional rotary methods; a total of 106 historical holes were drilled using diamond-core (“core”) methods for a total of 10,845 meters (35,581 feet). Approximately 74% of the historical drilling was vertical, including all conventional rotary holes. At DeLamar, a significant portion of the total meterage drilled historically was subsequently mined during the open-pit operations.

Integra commenced drilling in 2018 and has drilled a total of 560 holes (RC, core, and Sonic holes) for a total of 97,098 meters (318,414 feet) in the DeLamar and Florida Mountain areas combined. All but one of the Integra holes were drilled at angles. Integra’s drilling continued into 2023, but only the stockpile-related 2023 drilling is included in the resource database used to estimate the current mineral resources; the 2023 drilling campaign is ongoing and consists primarily of geotechnical and metallurgical drilling that will be incorporated into future studies.

The historical portions of the current resource drill-hole databases for the DeLamar and Florida Mountain deposit areas were created by RESPEC Company LLC (“**RESPEC**”), supervisors of the DeLamar Report, using original DeLamar mine digital database files, and this information was subjected to extensive verification measures by both RESPEC and Integra. The Integra portions of the drill-hole databases were directly created by RESPEC using original digital analytical certificates in

the case of the assay tables and checking against original digital records in the case of the collar and down-hole deviation tables.

Sampling, Analysis and Data Verification

Integra's reverse circulation ("RC") and core samples were transported by the drilling contractor or Integra personnel from the drill sites to Integra's logging and core cutting facility at the DeLamar mine daily. The RC samples were allowed to dry for a few days at the drill sites prior to delivery to the secured logging and core-cutting facility.

The 2018 to 2022 core sample intervals were sawed lengthwise mainly into halves after logging and photography by Integra geologists and technicians in the logging and sample storage area. In some cases, the core was sawed into quarters. Sample intervals of either ½ or ¼ core were placed in numbered sample bags, and the remainder of the core was returned to the core box and stored in a secure area on site. Core sample bags were closed and placed in a secure holding area awaiting dispatch to the analytical laboratory.

All of Integra's rock, soil and drilling samples were prepared and analyzed at American Assay Laboratories ("AAL") in Sparks, Nevada. AAL is an independent commercial laboratory accredited effective December 1, 2020, to the ISO/IEC Standard 17025:2017 for testing and calibration laboratories.

The drilling samples were transported from the DeLamar mine logging and sample storage area to AAL by Integra's third-party trucking contractor.

The soil samples were screened to -80 mesh for multi-element analysis at AAL. RESPEC has no other information on the methods and procedures used for the preparation of Integra's soil and rock samples.

Coarse blank material commercially produced certified reference materials ("CRMs"), RC field duplicates, and coarse-reject (or preparation) duplicates were inserted into the drill-sample streams as part of Integra's quality assurance/ quality control procedures. The blank material consisted of coarse fragments of basalt, and a blank was inserted approximately every 10th sample. Commercial CRMs were inserted as pulps at a frequency of approximately every 10th sample. The lab was requested to prepare and analyze a coarse-reject duplicate for every 22nd primary sample analyzed during the sonic drilling program of 2022 and 2023.

Mineral Processing and Metallurgical Testing

Metallurgical testing by Integra, generally conducted at McClelland Laboratories ("McClelland") during 2018 through 2023, has been used to select preferred processing methods and estimate recoveries for oxide, mixed and non-oxide mineralization from both the DeLamar and Florida Mountain deposits. Samples used for this testing, primarily drill hole composites from 2018 through 2020 Integra drilling, were selected to represent the various material types contained in the current resources from both the DeLamar and Florida Mountain deposits. Composites were selected to evaluate effects of area, depth, grade, oxidation, lithology, and alteration on metallurgical response.

Bottle-roll and column-leach cyanidation testing on drill core composites from both the DeLamar and Florida Mountain deposits and on bulk samples from the DeLamar deposit have shown that the oxide and mixed material types from both deposits can be processed by heap-leach cyanidation. These materials generally benefit from relatively fine crushing to maximize heap-leach recoveries and a feed size of 80% -12.7mm (0.5 inches) was selected as optimum. Expected heap-leach gold recoveries for the oxide mineralization from both deposits (DeLamar and Florida Mountain) are consistently high (70% to 89%). Heap leach gold recoveries for the mixed mineralization are expected to average 72% for Florida Mountain and to range from 45% to 63% for the DeLamar deposit. Heap leach silver recoveries from the Florida Mountain oxide and mixed materials are expected to average 49% and 47%, respectively. Expected heap-leach silver recoveries from the DeLamar material are highly variable (11% to 74%), but generally low. A significant portion of the DeLamar oxide and mixed mineralization will require agglomeration pre-treatment using cement, because of elevated clay content. None of the Florida Mountain heap-leach material is expected to require agglomeration.

Preliminary bottle-roll testing on reverse-circulation and sonic drill intervals from the historic backfill and waste dump materials at DeLamar and Florida Mountain have shown that the materials can be processed by heap-leach cyanidation. Further variability bottle-roll testing and column-leach testing is being completed on the materials to determine ultimate gold

and silver recovery estimates. Preliminary heap leach recovery estimates for the historical backfill and waste dump materials were made based on available bottle roll test results and are summarized in Table 1.2 below.

Metallurgical testing (primarily flotation and agitated cyanidation) has shown that the DeLamar non-oxide materials respond well to flotation at a moderate grind size (150 microns) for recovery of gold and silver to a flotation concentrate. The resulting flotation concentrate responds well to cyanide leaching after very fine regrinding (20 microns) for recovery of contained silver. Some gold is also recovered by cyanide leaching of the reground flotation concentrate, but those recoveries generally are low. Mineralogical examination and metallurgical testing have shown that these materials contain significant amounts of gold that are locked in sulfide mineral particles, which require oxidative pre-treatment of sulfide minerals for liberation of gold before high cyanidation gold recoveries can be obtained. Expected recoveries from the DeLamar non-oxide mineralization in the planned mill circuit, consisting of grinding, flotation concentrate regrinding and cyanide leach, range from 28% to 39% for gold and from 64% to 87% for silver.

Metallurgical testing has shown that the non-oxide mineralization from the Florida Mountain deposit responds well to upgrading by flotation at a moderate grind size (150 microns) and cyanidation gold and silver recoveries from the resulting concentrates can be maximized by very fine regrinding (20 microns). In contrast to the DeLamar non-oxide materials, oxidative pre-treatment of contained sulfide minerals is not required to achieve high cyanidation gold recoveries from the Florida Mountain non-oxide feeds. Recoveries expected from the Florida Mountain non-oxide mineralization in the planned mill circuit vary with feed grade, but generally are high, with maximum recoveries of 87% gold and 77% silver.

Mineral Resources

Mineral resources have been estimated for both the Florida Mountain and DeLamar areas of the DeLamar Project. These in situ gold and silver resources were modeled and estimated by:

- evaluating the drill data statistically and spatially to determine natural gold and silver populations;
- creating low-, medium-, and high-grade mineral-domain polygons for both gold and silver on sets of cross sections spaced at 30-meter (98.4-foot) intervals;
- projecting the sectional mineral-domain polygons horizontally to the drill data within each sectional window;
- slicing the three-dimensionally projected mineral-domain polygons along 6-meter-spaced (19.7-foot) horizontal planes at the DeLamar area and 8-meter-spaced (26.3-foot) planes at Florida Mountain and using these slices to rectify the gold and silver mineral-domain polygons on a set of level plans for each resource area;
- coding a block model to the gold and silver mineral domains for each of the two deposit areas using the level-plan mineral-domain polygons;
- analyzing the modeled mineralization geostatistically to aid in the establishment of estimation and classification parameters; and
- interpolating gold and silver grades by inverse-distance to the third power into 6 x 6 x 6-meter (19.7 x 19.7 x 19.7-foot) blocks for the DeLamar area and 6 x 8 x 8-meter (19.7 x 26.3 x 26.3-foot) blocks at Florida Mountain, using the coded gold and silver mineral-domain percentages to explicitly constrain the grade estimations.

The first-time estimate of stockpile resources, which are comprised of historically mined but not processed materials, were modeled similarly to the in-situ resources, but solids or closely spaced long sections were used instead of level plans.

The DeLamar Project mineral resources were estimated to reflect potential open-pit extraction and processing by: crushing and heap leaching of oxide, mixed, and all stockpile materials at both the DeLamar and Florida Mountain areas; grinding, flotation, ultra-fine regrind of concentrates, and Albion cyanide-leach processing of the reground concentrates for the non-oxide materials at the DeLamar area; and grinding, flotation, ultra-fine regrind of concentrates, and agitated cyanide-leaching of non-oxide materials at Florida Mountain. To meet the requirement of having reasonable prospects for eventual economic extraction by open-pit methods, pit optimizations for the DeLamar and Florida Mountain areas were run using the parameters summarized in Table 1-1 and 1-2 and the resulting pits were used to constrain the project resources.

Table 1-1 Resource Pit Optimization Cost Parameters

Parameter	DeLamar In Situ	Florida Mtn In Situ	N DM-SC Stockpile	DM #1 + #2 Stockpile	Jacobs Gulch Stockpile	Unit
Mining Cost	\$2.00	\$2.00	\$1.70	\$1.70	\$1.70	\$/tonne mined
Heap Leach						
Oxide Processing	\$2.75	\$2.75	\$5.00	\$4.25	\$4.00	\$/tonne processed
Mixed Processing	\$3.75	\$3.50	\$5.00	\$4.25	\$4.00	\$/tonne processed
Incremental Haulage	\$0.20	\$0.20	\$0.20	\$0.20	\$0.20	\$/tonne processed
G&A Cost	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$/tonne processed
Mill – DeLamar Area						
Non-Oxide Processing	\$16.75	\$9.75				\$/tonne processed
Incremental Haulage	\$0.20	\$0.20				\$/tonne processed
G&A Cost	\$0.25	\$0.25				\$/tonne processed
Au Price	\$1,800					\$/oz produced
Ag Price	\$21.00					\$/oz produced
Au Refining Cost	\$5.00					\$/oz produced
Ag Refining Cost	\$0.50					\$/oz produced
Royalty	Table 4.2					NSR

Table 1-2 Resource Pit-Optimization Metal Recoveries by Deposit and Oxidation State

Process Type	DeLamar In Situ			Florida Mountain In Situ			DeLamar Stockpiles			Florida Mtn Stockpiles
	Oxide	Mixed	Non-Oxide	Oxide	Mixed	Non-Oxide	N DM-SC	DM #1	DM #2	ALL
Heap Leach – Au	90%	70%	-	90%	75%	-	70%	80%	80%	90%
Heap Leach – Ag	40%	50%	-	55%	60%	-	60%	50%	55%	45%
Mill - Albion - Glen Silver - Au	-	-	78%	-	-	-	-	-	-	-
Mill - Albion - Glen Silver - Ag	-	-	78%	-	-	-	-	-	-	-
Mill - Albion – Milestone - Au	-	-	70%	-	-	-	-	-	-	-
Mill - Albion - Milestone - Ag	-	-	75%	-	-	-	-	-	-	-
Mill - Albion - Other Areas - Au	-	-	87%	-	-	-	-	-	-	-
Mill - Albion - Other Areas - Ag	-	-	87%	-	-	-	-	-	-	-
Mill - Agitated Leach - Au	-	-	-	-	-	95%	-	-	-	-
Mill - Agitated Leach - Ag	-	-	-	-	-	92%	-	-	-	-

The pit shells created using these optimization parameters were applied to constrain the DeLamar Project resources. The in-pit resources were further constrained by the application of a gold-equivalent cutoff of 0.17 g/t to all in-situ model blocks lying within the optimized pits that are coded as oxide or mixed, a 0.1 g/t gold-equivalent cutoff to all stockpile material, a 0.3 g/t gold-equivalent cutoff for in-situ blocks coded as non-oxide at DeLamar, and a 0.2 g/t cutoff for in-situ blocks coded as non-oxide at Florida Mountain. Gold-equivalent grades were used solely for the purpose of applying the resource cutoffs, are a function of metal prices (Table 1-1) and metal recoveries, with the recoveries varying by deposit and oxidation state (Table 1-2).

The total DeLamar Project resources are summarized in Table 1-3.

Table 1-3 Total DeLamar Project Gold and Silver Resources

Type	Class	Tonnes	Au g/t	Au oz	Ag g/t	Ag oz
Oxide	Measured	6,313,000	0.36	74,000	16.9	3,427,000
	Indicated	42,346,000	0.35	471,000	13.4	18,291,000
	Inferred	11,132,000	0.28	99,000	7.8	2,795,000
	Meas + Ind	48,659,000	0.35	545,000	13.9	21,718,000
Mixed	Measured	10,043,000	0.42	136,000	21.8	7,032,000
	Indicated	60,136,000	0.35	672,000	15.0	29,010,000
	Inferred	8,533,000	0.27	74,000	8.4	2,302,000
	Meas + Ind	70,179,000	0.37	808,000	16.5	36,042,000
NonOxide	Measured	21,056,000	0.51	345,000	32.8	22,198,000
	Indicated	65,486,000	0.45	943,000	22.2	46,640,000
	Inferred	18,561,000	0.38	229,000	14.0	8,371,000
	Meas + Ind	86,542,000	0.46	1,288,000	24.7	68,838,000
Stockpiles	Measured	-	-	-	-	-
	Indicated	42,455,000	0.22	296,000	11.8	16,149,000
	Inferred	4,877,000	0.17	26,000	9.8	1,535,000
	Meas + Ind	42,455,000	0.22	296,000	11.8	16,149,000
Total Resources	Measured	37,412,000	0.46	554,000	27.2	32,657,000
	Indicated	210,424,000	0.35	2,381,000	16.3	110,091,000
	Inferred	43,101,000	0.31	428,000	10.8	15,002,000
	Meas + Ind	247,836,000	0.37	2,935,000	18.1	142,748,000

Notes:

1. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
2. Michael M. Gustin, C.P.G. and Principal Consultant for RESPEC, is a “qualified person” as defined in NI 43-101, and is responsible for reporting mineral resources in the DeLamar Report. Mr. Gustin is independent of Integra.
3. In-Situ Oxide and Mixed and all Stockpile mineral resources are reported at a 0.17 and 0.1 g/t AuEq cut-off, respectively, in consideration of potential open-pit mining and heap-leach processing.
4. Non-Oxide mineral resources are reported at a 0.3 g/t AuEq cut-off at DeLamar and 0.2 g/t AuEq at Florida Mountain in consideration of potential open pit mining and grinding, flotation, ultra-fine regrind of concentrates, and either Albion or agitated cyanide-leaching of the reground concentrates.
5. The mineral resources are constrained by pit optimizations.
6. Gold equivalent grades were calculated using the metal prices and recoveries presented in Table 14.18 and Table 14.19.
7. Rounding as required by reporting guidelines may result in apparent discrepancies between tonnes, grades, and contained metal content.
8. The effective date of the mineral resources is August 25, 2023.
9. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

The DeLamar Project mineral resources are inclusive of the mineral reserves discussed herein. The mineral reserve statement included herein has an effective date of January 24, 2022 and is unaffected by the mineral resource update included herein. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Mineral Reserves

The DeLamar Report also includes the results of a PFS and mineral reserve statement on the DeLamar Project included in the NI 43-101 technical report titled “Technical Report and Preliminary Feasibility Study for the DeLamar and Florida Mountain Gold – Silver Project, Owyhee County, Idaho, USA” dated March 22, 2022 with an effective date of January 24, 2022.

Mr. Dyer, P.E., the responsible qualified person for the mineral reserve estimate in the aforementioned technical report and included in the DeLamar Report, reviewed the updated mineral resource model and determined that the updated mineral resource model did not materially change the mineral reserve statement included in the aforementioned technical report. Accordingly, the results of the PFS and the mineral reserve statement have been reproduced in the DeLamar Report and remain unaffected by the updated mineral resource. The PFS and mineral reserve statement have an effective date of January 24, 2022.

Mr. Dyer has used Measured and Indicated mineral resources as the basis to define mineral reserves for both the DeLamar and Florida Mountain deposits. Mineral reserve definition was done by first identifying ultimate pit limits using economic parameters and pit optimization techniques. The resulting optimized pit shells were then used for guidance in pit design to

allow access for equipment and personnel. Mr. Dyer then considered mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social, and governmental factors for defining the estimated mineral reserves.

The economic parameters and cut-off grades used in the estimation of the mineral reserves are shown in Table 1-4. The overall leaching process rate is planned to be 35,000 tonnes (38,581 tons) per day or 12,600,000 tonnes (13,889,123 tons) per year for both Florida Mountain and DeLamar oxide and mixed material. DeLamar leach processing will also include agglomeration. Initially only the oxide and mixed material will be processed, then starting in year 3, non-oxide will be processed through a plant constructed to operate at a rate of 6,000 tonnes (6,614 tons) per day or 2,160,000 tonnes (2,380,992 tons) per year.

The cut-off grades applied reflect the cost to process material along with G&A and incremental haulage costs. Note that royalties are built into the block values and are considered in determining whether to process the material. While the DeLamar non-oxide breakeven cut-off grade would be \$11.44/t according to the applicable costs, a cutoff of \$15.00 was assigned to enhance the project's economic performance.

Table 1-4 DeLamar and Florida Mountain Economic Parameters

	DeLamar			Florida Mnt			Units
	Oxide	Mixed	Non-Oxide	Oxide	Mixed	Non-Oxide	
Mining Cost	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$/t Mined
Incremental Ore Haulage	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.20	\$/t Processed
Process Cost	\$ 3.00	\$ 4.00	\$ 11.02	\$ 2.75	\$ 3.50	\$ 9.00	\$/t Processed
G&A	\$ 0.44	\$ 0.44	\$ 0.22	\$ 0.45	\$ 0.45	\$ 0.25	\$/t Processed
GMV Breakeven COG	\$ 3.64	\$ 4.64	\$ 11.44	\$ 3.40	\$ 4.15	\$ 9.45	\$/t Processed
GMV COG Used	\$ 3.65	\$ 4.65	\$ 15.00	\$ 3.55	\$ 4.20	\$ 10.35	\$/t Processed
Final Process Costs	\$ 4.27	\$ 4.29	\$ 11.91	\$ 2.98	\$ 3.67	\$ 10.60	\$/t Processed

GMV = gross metal value; COG = cutoff grade.

Total proven and probable reserves for the DeLamar Project from all pit phases are 123,483,000 tonnes at an average grade of 0.45 g Au/t and 23.27 g Ag/t, for 1,787,000 ounces of gold and 92,403,000 ounces of silver (Table 1-5). The mineral reserves point of reference is the point where material is fed into the crusher.

Table 1-5 Total Proven and Probable Reserves, DeLamar and Florida Mountain

	Classification	K Tonnes	g Au/t	K Ozs Au	g Ag/t	K Ozs Ag	Block Value
Oxide	Proven	3,295	0.39	41	17.39	1,842	19.34
	Probable	31,486	0.37	375	15.24	15,426	17.93
	P&P	34,782	0.37	416	15.44	17,268	\$ 18.06
Mixed	Proven	7,741	0.49	122	25.75	6,409	23.72
	Probable	49,718	0.40	637	17.29	27,632	18.29
	P&P	57,459	0.41	759	18.43	34,042	\$ 19.02
Non-oxide	Proven	7,321	0.65	153	53.15	12,511	39.33
	Probable	23,921	0.60	459	37.16	28,582	33.81
	P&P	31,243	0.61	612	40.91	41,093	\$ 35.11
Total	Proven	18,358	0.54	316	35.18	20,763	\$ 29.16
	Probable	105,126	0.44	1,471	21.20	71,640	\$ 21.71
	P&P	123,483	0.45	1,787	23.27	92,403	\$ 22.82

Notes:

1. All estimates of mineral reserves have been prepared in accordance with NI 43-101 and are included within the current Measured and Indicated mineral resources.
2. Thomas L. Dyer, P.E. for RESPEC, in Reno, Nevada, is a "qualified person" as defined in NI 43-101, and is responsible for reporting proven and probable mineral reserves for the DeLamar Project. Mr. Dyer is independent of Integra.
3. Mineral reserves are based on prices of US\$1,650 per ounce Au and US\$21.00 per ounce Ag. The reserves were defined based on pit designs that were created to follow optimized pit shells created in Whittle. Pit designs followed pit slope recommendations provided by RESPEC.
4. Reserves are reported using block value cut-off grades representing the cost of processing:
5. Florida Mountain oxide leach cut-off grade value of \$3.55/t.
6. Florida Mountain mixed leach cut-off grade value of \$4.20/t.

7. Florida Mountain non-oxide mill cut-off grade value of \$10.35/t.
8. DeLamar oxide leach cut-off grade value of \$3.65/t
9. DeLamar mixed leach cut-off grade value of \$4.65/t.
10. DeLamar non-oxide mill cut-off grade value of \$15.00/t.
11. The mineral reserves point of reference is the point where is material is fed into the crusher.
12. The effective date of the mineral reserves estimate is January 24, 2022.
13. All ounces reported herein represent troy ounces, “g/t Au” represents grams per gold tonne and “g/t Ag” represents grams per silver tonne.
14. Columns may not sum due to rounding.
15. The estimate of mineral reserves may be materially affected by geology, environment, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
16. Energy prices of US\$2.50 per gallon of diesel and \$0.065 per kWh were used.

Mining Operations

The PFS reproduced and presented in the DeLamar Report considers open-pit mining of the DeLamar and Florida Mountain gold-silver deposits. Mining will utilize 23-cubic meter (30-cubic yard) hydraulic shovels along with 13-cubic meter (16.7-cubic yard) loaders to load 136-tonne capacity haul trucks. The haul trucks will haul waste and ore out of the pit and to dumping locations. Due to the length of ore hauls, the ore will be stockpiled near the pits followed by loading into a Railveyor system which will convey the ore into a crusher. The Railveyor system will be supplemented with haul trucks on an as needed basis.

Waste material will be stored in waste-rock storage facilities (“**WSRFs**”) located near each of the Florida Mountain and DeLamar deposits, as well as backfilled into pits where available. The exception is the Milestone pit, from which waste material will be fully utilized for construction material for the tailing storage facility (“**TSF**”).

Production scheduling was completed using Geovia’s MineSched™ (version 2021) software. Proven and probable reserves along with waste material inside pit designs previously discussed were used to schedule mine production. The production schedule considers the processing of DeLamar and Florida Mountain oxide and mixed material by crushing and heap leaching, with some of the DeLamar material requiring agglomeration prior to leaching. DeLamar and Florida Mountain non-oxide material would be processed using flotation followed by cyanide leaching of the flotation concentrate.

An autonomous Railveyor light-rail haulage system will be used to transport ore from the open pits to the crusher facility. Utilizing the Railveyor system allows the opportunity to realize cost savings compared to typical truck haulage. This system, in conjunction with the planned solar and liquid natural gas electrical microgrid will reduce the overall fuel consumption and carbon footprint of the project.

The PFS has assumed owner mining instead of the more expensive contract mining. The production schedule was used along with additional efficiency factors, performance curves, and productivity rates to develop the first-principal hours required for primary mining equipment to achieve the production schedule. Primary mining equipment includes drills, loaders, hydraulic shovels, and haul trucks. Support, blasting, and mine maintenance equipment will be required in addition to the primary mining equipment.

Processing and Recovery Operations

The PFS envisions the use of two process methods for the recovery of gold and silver:

- Lower-grade oxide and mixed materials will be processed by crushed-ore cyanide heap leaching; and
- Non-oxide material will be processed using grinding followed by flotation, and very fine grinding of flotation concentrate for agitated cyanide leaching.

Heap-leach and milling ores will be coming from both the Florida Mountain and DeLamar deposits. Pregnant solutions from the heap-leach operation and from the milling operation will be processed by the same Merrill-Crowe zinc cementation plant. Processing will start with heap leaching in the first two years of operation. Milling of higher-grade non-oxide ore will start in the third year of operation.

Both Florida Mountain and DeLamar oxide and mixed ore types have been shown to be amenable to heap-leach processing following crushing. Material will be crushed in three stages to a nominal size of 80% finer than (P_{80}) 12.7-millimeter (0.5 inches), at a rate of 35,000 tonnes per day. About 45% of DeLamar ore is expected to require agglomeration.

Crushed and prepared ore will be transferred to the heap-leach pad using overland conveyors and stacked on the heap using portable or grasshopper conveyors and a radial stacking system. Pregnant leach solution will be collected at the base on the heap leach and transferred to the Merrill-Crowe processing plant for recovery of precious metals by zinc precipitation. The precipitate will be filtered, dried, and smelted to produce gold and silver doré bullion for shipment off site.

The milling process will start with primary crushing of the ore to a nominal P_{80} of 120 millimeter (4.72 inches), followed by grinding in a SAG mill-ball mill circuit to a P_{80} of 150 microns. The ball mill discharge will be pumped to hydrocyclones, with the hydrocyclone overflow advancing to flotation and the underflow returning to the ball mill.

The flotation circuit will produce a sulfide concentrate that will recover gold and silver from the ore. This flotation concentrate will be reground to a nominal P_{80} of 20 microns before being leached in agitated leach tanks. Pregnant solution will be separated using a CCD circuit that employs dewatering cyclones and thickeners. The pregnant solution is then sent to the Merrill-Crowe plant and gold smelting facility to produce gold and silver doré bullion.

The flotation tailing stream will be thickened and pumped to the tailing storage facility. The concentrate leach residue will be sent to cyanide destruction, then stored in a separate concentrate leach tailing storage facility.

Infrastructure, Permitting and Compliance Activities

Project Infrastructure

The infrastructure for the DeLamar Project has been developed to support mining and processing operations. This includes the access road to the facilities, power supply, Railveyor, communication, heap-leach pads, process plant, and ancillary buildings. This also includes haul roads within the mining area as well as the mine waste storage facilities.

The main access to the DeLamar Project is via gravel roads from Jordan Valley, Oregon, as used for previous mining at DeLamar. The existing DeLamar Project site access road is located on the east side of Henrietta Ridge extending from the DeLamar Road across Jordan Creek to the western side of the existing reclaimed Kinross tailing impoundment. This existing site access road is expected to become unusable due to its proximity to the proposed Milestone pit haul road and DeLamar West WRSF. Therefore, the PFS proposes relocating the site access road to the west side of Henrietta Ridge.

Haul road access between the DeLamar Area mine and Florida Mountain Area will need to be improved for use with the proposed mining equipment. This access will be utilized for delivery of all consumables, as well as any required construction materials and equipment. This will also be the primary access for all personnel working at the Florida Mountain Area.

The electrical power demand at the DeLamar Project facilities is currently estimated at 13.5 MW for initial heap-leach process operations, with an additional load of 9.8 MW for the mill circuit. The demand will vary according to the quantity of each ore type to be processed. The average load for the mine is forecast to be 11.6 MW (Table 18.1) with a peak demand of 23.4 MW. Lifetime electricity consumption is estimated to be 1.8 million MWh.

Existing electrical infrastructure on the DeLamar Project site consists of a 69 kV transmission line operated by Idaho Power Company. Significant upgrades to existing electrical infrastructure would be required to meet the anticipated load increase associated with the DeLamar Project, including construction of new 138 kV transmission lines, substations and tap station upgrades. To reduce capital expenditures of energy infrastructure, ensure power supply resilience and reduce emissions, Integra plans to power the project through an on-site microgrid with a solar electrical generation system and an LNG plant.

The DeLamar Project will utilize a Railveyor light rail haulage system to transport ore from the open pits to the crusher facility. The Railveyor system is an autonomous materials haulage system consisting of transport trains, light-rails, electrical drive stations, and materials loading and discharge stations. The system functions similar to a conveyor, but is designed to be modular and relocatable, allowing improved operational flexibility and lower cost. By leveraging the Railveyor system, the DeLamar Project has a unique opportunity to realize cost savings compared to typical truck haulage, while reducing its overall fuel consumption and carbon footprint and automating many essential functions that typically would require on-site personnel.

The heap-leach pads (“HLP” or “HLPs”) will be located immediately north of the crushing facility in portions of Sections 3, 4, 9 and 10, Township 5 South, Range 4 West. The site slopes northerly toward Jordan Creek at an average gradient of 12.5 percent. The HLPs will be constructed in two phases. The phase 1 portion will be constructed on a feature locally

identified as Jacobs Ridge and into an adjacent valley to the west (herein referred to as the “unnamed gulch” or the “valley”). The site is generally underlain with a basalt which is overlain with a thin veneer of colluvium derived from weathering of the basalt and interbeds of tuff. Upper portions of the HLPs are underlain with porphyritic latite lava flows. The northern extent of the Jacobs Ridge pad area is underlain by a Miocene age rhyolite dike or plug. Geotechnical drilling in the Jacobs Ridge portion of the site in 1988 identified discontinuous layers of weathered tuff that had low shear strength. An initial auger drilling program on the western side of the site did not encounter the tuffaceous material encountered on Jacobs Ridge.

Phase 2 portion of the HLP will consist of a westerly extension of the pad and tying in the area between the west side of the Jacobs Ridge pad and the east side of the phase 1 valley pad. Construction of phase 2 will begin two years ahead of when the extended pad is needed, assumed in year 3 of operation. Phase 2 construction will be performed in the same sequence of activities and will add approximately 30% to the pad footprint. The total volume of ore to be placed on the HLP is between 95 million tonnes and 100 million tonnes which may include up to 2 million tonnes placed at the southern end of the Jacobs Ridge portion of the phase 1 pad to minimize recovery time from the final ore placed on the pad.

The primary flotation TSF for the DeLamar Project will be located in Sections 30 and 31, Township 4 South, Range 4 West, and Sections 25 and 36, Township 4 South, Range 5 West, in Slaughterhouse Gulch, approximately 6.0 kilometers (3.7 miles) west of the new mill site. Slaughterhouse Gulch is a natural drainage that descends to the south primarily on State and BLM lands. The TSF will be a zoned earth and rockfill embankment that will be located where the valley narrows approximately 1km (0.6 miles) north of its confluence with Jordan Creek. The Slaughterhouse Gulch TSF will impound flotation tailing that have not been processed by cyanidation and therefore will not be lined in accordance with IDEQ Rules 58.01.013. The earth dam will be designed in accordance with Idaho dam safety regulation IDAPA 37 – DEPARTMENT OF WATER RESOURCES Water Allocations Bureau 37.03.05 - Mine Tailings Impoundment Structures.

The concentrate leach tailing storage facility (“CLTSF”) will be a smaller, 26 hectare (64.2 acre) impoundment for containment of flotation concentrates from the milling process after they have been leached with cyanide to remove precious metals. To aid in settling, this fine material (P80 of 20 microns) will be blended with a small stream of coarser flotation tailing in roughly a 1:1 blend. The location of this CLTSF is immediately south of the HLP at the head of the unnamed drainage. The construction of the CLTSF in this location will involve placing fill from the Jacobs Ridge pad area to provide initial stormwater storage and then installing a liner system in year 2 that will meet the lining requirements of the IDEQ Rules 58.01.13 – Rules for Ore Processing by Cyanidation. In accordance with the regulation, the lining system will consist of 61 centimeters (24 inches) of compacted clay overlain with an 80-mil thick HDPE liner – or approved equivalent. The downstream side of the TSF will be constrained by crushed ore placed in the south end of the HLPs. A geotextile will be placed on the ore to allow drainage from the CLTSF into the ore to enhance consolidation of the tailing during operation and following closure. Excess fluids will be decanted from the surface of the impoundment and pumped back to a tank for re-introduction into the process water stream. Since this impoundment will be constructed in accordance with the IDEQ Cyanide Rules, it may also be used for temporary storage of excess fluids containing cyanide due to precipitation events on the HLP.

The proposed heap-leach facility will be located between the DeLamar and Florida Mountain Area pits. The primary crusher and process facilities will be located just south of the HLPs. Ore will be conveyed from the primary crusher to oxide or non-oxide coarse ore stockpiles accordingly.

WRSFs, along with backfill areas, have been designed for the PFS to contain the waste material mined from the different pit phases. A single WRSF design is planned for the Florida Mountain Area along with a two backfill dumps into the Florida Mountain Area phase 1 and 2 pits. Material from Florida Mountain Area phase 1 will be placed into the primary WRSF. Phase 2 waste material will also be placed into the primary WRSF except for some upper areas of the pit where some waste will be backfilled. Phase 3 waste material is planned to be placed into the backfill dump as available while the remaining waste material will be placed into the Florida Mountain Area WRSF. The total capacity of the WRSF is 32.2 million cubic meters (42.1 million cubic yards). The remaining 23.4 million cubic meters (30.6 million cubic yards) of waste material will be placed into backfill.

Three WRSF designs were created for the DeLamar Area which includes a West WRSF, East WRSF, and a North WRSF. The West and East WRSFs are intended for storage of material from the DeLamar Main phase 1 pit. Both dump designs include a roadway that will be built into the WRSFs to allow haulage through the main pit exits for both DeLamar Main and Sullivan Gulch pits. The East WRSF creates its haulage road through a valley to the south of the deeper Sullivan Gulch phase 2 pit. This road is anticipated to be in place well before the mining of Sullivan Gulch phase 2. The total West DeLamar WRSF total capacity is 5.9 million cubic meters (7.7 million cubic yards). After the roadway is completed, the East WRSF

is to be expanded to the south. The total East DeLamar WRSF total capacity will be 50.0 million cubic meters (65.4 million cubic yards).

The North WRSF will be located in a valley to the north of the Main and Sullivan Gulch pits. This will be used for the Main pit phase 2 waste along with Sullivan Gulch pit waste. The designed capacity of the North WRSF is 26.4 million cubic meters (34.5 million cubic yards). As available, additional waste will be placed into the Main phase 1 pit and from the Main phase 2 pit as backfill. Additional backfill material will be placed into the Main phase 2 pit from Sullivan Gulch phase 1 mining.

Other buildings located on or near the process facilities pad include the administration/change building, a substation, assay lab, Merrill-Crowe plant, and water treatment plant.

It is anticipated that there will be several freshwater wells on-site that will provide the requirements of the DeLamar Project. Fresh water will be stored in a fresh/fire water tank that will have reserve storage dedicated for fire protection. The balance of the fresh/fire water volume will be utilized to supply the demands of the process as well as mine dust suppression.

Stormwater from the site will be managed as contact and non-contact stormwater. Non-contact stormwaters are the flows that do not come in contact with ore or mine processing facilities. Non-contact flows will be diverted and conveyed around the sites and directly discharged to existing stream channels. Contact stormwater will be utilized within the process to the greatest extent that allows the process to maintain a neutral balance. If there is excess contact water within the process, the excess will be routed to a water treatment plant. There is an existing water treatment plant at the project site. An allowance has been included for additional water treatment capacity consisting of a plant with solids separation and treatment, as required, to allow for discharge to existing stream channels or re-use in the process system.

Mine site personnel requirements are shown in the table below. This includes administrative, mining, and processing. In addition, there would be approximately 80 additional personnel working on-site during construction.

Table 1-6 Mine, Process and Administrative Personnel

	Units	Pre-Prod	Yr_1	Yr_2	Yr_3	Yr_4	Yr_5	Yr_6	Yr_7	Yr_8	Yr_9	Yr_10	Yr_11	Yr_12	Yr_13	Yr_14	Yr_15	Yr_16	Yr_17	Yr_18	Max
Administration	#	24	27	24	24	24	24	24	24	24	24	24	24	17	14	14	14	14	14	-	27
Mining Personnel																					
Mine General Personnel	#	22	22	22	22	22	22	22	22	22	22	22	22	15	15	15	15	15	11	-	22
Operators	#	60	97	113	117	117	117	117	97	91	91	91	91	60	44	36	32	32	28	-	117
Mechanics	#	30	49	59	59	59	59	59	51	47	47	47	47	31	23	19	15	15	13	-	59
Maintenance	#	25	25	25	25	25	25	25	25	25	25	25	25	15	15	15	15	15	14	-	25
Total Mine Personnel	#	137	193	219	223	223	223	223	195	185	185	185	185	121	97	85	77	77	66	-	223
Process Personnel																					
Process General Personnel	#	7	7	7	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	-	14
Operators	#	10	21	21	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	-	46
Assay Lab	#	6	6	6	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	-	12
Maintenance	#	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	-	7
Total Process Personnel	#	30	41	41	79	79	79	79	79	79	79	79	79	79	79	79	79	79	79	-	79
Total Project Personnel	#	191	261	284	326	326	326	326	298	288	288	288	288	217	190	178	170	170	159	-	326

Environmental Studies

The review and approval process for the PoO by the BLM constitutes a federal action under the National Environmental Policy Act (“**NEPA**”) and BLM regulations. Thus, for the BLM to process the PoO, the BLM is required to comply with the NEPA and prepare either an Environmental Assessment, or an Environmental Impact Statement (“**EIS**”). Based on discussions with the BLM, Integra anticipates an EIS will be required to comply with NEPA.

Integra has contracted qualified third parties to perform environmental adequacy reviews of all available existing environmental baseline reports and data compiled from 1979 through present. Additionally, an EA was approved in 1987 for the DeLamar Silver Mine and an EIS was approved in 1995 for the Stone Cabin Mine by previous operators for the site.

In 2020, Integra conducted a technical adequacy audit of all existing environmental information, and began the collection of surface water hydrology and quality, ground water hydrology and quality, geochemistry, water rights and geotechnical/engineering.

Baseline studies for surface water were initiated in spring of 2020 and ground water studies were initiated in the spring of 2020. Geotechnical investigations for site features commenced in 2021 and geochemical fieldwork and kinetic testing commenced in 2020 and will continue into 2024.

In 2021, Integra, working closely with the BLM and state agencies, completed the review and approval of the initial environmental baseline work plans. In conjunction with the MPO proposed action, baseline studies were updated in 2022 and 2023 to account for revised and new proposed site features. Baseline surveys initiated in accordance with the 2021 plans of study and continued in 2023 with the updated 2023 plans of study where all baseline studies were completed by the end of the 2023 field season in preparation for filing of the MPO. All baseline technical reports are underway and anticipated to be completed by the end of 2023/early 2024.

The data collection and technical reports are scheduled to be completed in the second half of 2023/early 2024. The entire DeLamar mining district has been studied extensively, both historically and currently; therefore, ensuring scientific integrity of the methodologies and analysis used to collect the data and ultimately a meaningful analysis would be conducted allowing for a reasonable comparative assessment of the alternatives.

Permitting

The MPO is submitted to the BLM for any surface disturbance in excess of five acres (2.02 hectares). The MPO describes the operational procedures for the construction, operation, and closure of the project. As required by the BLM, the MPO includes a waste-rock management plan, quality assurance plan, a storm water plan, a spill prevention plan, reclamation plan, a monitoring plan, and an interim management plan. In addition, a reclamation report with a Reclamation Cost Estimate (“RCE”) for the closure of the project is required. The content of the MPO is based on the mine plan design and the data gathered as part of the environmental baseline studies. The MPO includes all mine and processing design information and mining methods. The BLM determines the completeness of the MPO and, when the completeness letter is submitted to the proponent, the NEPA process begins. The RCE is reviewed by BLM and the bond is determined prior to the BLM issuing a decision on the MPO.

In December 2023, the operational and baseline surveys for the project were completed and operations and design for the project were at a level where an MPO could be developed to the necessary level of detail. On December 20, 2023, the Corporation announced that it had submitted the MPO to the BLM.

The project is located in rural Owyhee County, close to the Oregon border. The closest substantial community is Jordan Valley, in Malheur County Oregon. This community is primarily an agricultural-based economy. However, when the mine previously operated in the 1980s and 1990s, many of the employees lived in Jordan Valley.

Capital and Operating Costs

Table 1-6 summarizes the estimated capital costs for the DeLamar Project. The life of mine (“LOM”) total capital cost is estimated as \$589.5 million, including \$307.6 million in preproduction capital (including working capital and reclamation bond) and \$281.8 million for expansion and sustaining capital. Sustaining capital includes \$30.8 million in reclamation costs. The estimated capital costs are inclusive of sales tax, engineering, procurement, and construction management (“EPCM”) and contingency.

Table 1-7 shows the estimated LOM operating costs for the project. Operating costs are estimated to be \$12.93 per tonne processed for the LOM. This includes mining costs, which are estimated to be \$1.90 per tonne mined. The total cash cost is estimated to be \$923 per ounce of gold equivalent and site level all-in sustaining costs are estimated to be \$955 per ounce of gold equivalent.

Table 1-6 Capital Cost Summary

<i>Mine</i>	<i>Pre-Production</i>	<i>Sustaining Yr 1 to Yr 17</i>	<i>Total LOM</i>
Mining Equipment	\$ 28,859	\$ 88,544	\$ 117,403
Pre-Stripping	\$ 12,712	\$ -	\$ 12,712
Other Mine Capital	\$ 1,919	\$ 225	\$ 2,144
Sub-Total Mine	\$ 43,490	\$ 88,769	\$ 132,260
<i>Processing</i>			
Leach Pad Construction Cost	\$ 42,296	\$ 11,035	\$ 53,331
Oxide Plant Construction	\$ 165,198	\$ 8,842	\$ 174,040
Non Oxide Mill Construction	\$ -	\$ 132,005	\$ 132,005
Tailings Storage Facility Construction	\$ 3,836	\$ 58,793	\$ 62,629
Sub-Total Processing	\$ 211,330	\$ 210,675	\$ 422,005
<i>Infrastructure</i>			
Power	\$ 3,500	\$ -	\$ 3,500
Access Road	\$ 8,957	\$ -	\$ 8,957
Other	\$ 7,652	\$ 974	\$ 8,626
Sub-Total Infrastructure	\$ 20,109	\$ 974	\$ 21,083
Owner's Costs	\$ 7,001	\$ -	\$ 7,001
SUB-TOTAL	\$ 281,930	\$ 300,418	\$ 582,349
<i>Other</i>			
Working Capital	\$ 19,518	\$ (19,518)	\$ -
Cash Deposit for Reclamation Bonding	\$ 6,167	\$ (6,167)	\$ -
Salvage Value	\$ -	\$ (23,729)	\$ (23,729)
TOTAL	\$ 307,615	\$ 251,004	\$ 558,620
Reclamation	\$ -	\$ 30,835	\$ 30,835
Total Including Reclamation Costs	\$ 307,615	\$ 281,839	\$ 589,454

Notes:

- Capital costs include contingency and EPCM costs.
- Mining equipment includes cost of Railveyor.
- Major mining equipment assumes financing by equipment vendor with 10% down; principal payments included under sustaining capital column and interest payments included in operating costs.
- Sustaining capital shown in this table includes expansion capital (non-oxide plant) and principal payment of mining equipment leases (see note 3 above).
- Working capital is returned in year 17.
- Cash deposit = 20% of bonding requirement. Released once reclamation is completed.
- Salvage value for mining equipment and plant.

Table 1-7 Operating and Total Cost Summary

LOM Operating Costs	US/Tonne	
	Mined	Processed
Mining	\$ 1.90	\$ 6.09
Processing (HL + Mill)		\$ 5.99
G&A		\$ 0.86
Total Site Costs		\$ 12.93
LOM Cash Costs and Site Level All-in Sustaining Costs	By-Product (1)	Co-Product (2)
Mining	\$ 647	\$ 418
Processing	\$ 640	\$ 414
G&A	\$ 92	\$ 59
Total Site Costs	\$ 1,379	\$ 891
Transport & Refining	\$ 27	\$ 17
Royalties	\$ 23	\$ 15
Total Cash Costs	\$ 1,429	\$ 923
Silver By-Product Credits	\$ (931)	\$ -
Total Cash Costs Net of Silver by-Product	\$ 498	\$ 923
Sustaining Capital	\$ 50	\$ 32
Site Level All-in Sustaining Costs	\$ 548	\$ 955

Notes:

1. By-Product costs are shown as US dollars per gold ounces sold with silver as a credit; and
2. Co-Product costs are shown as US dollars per gold equivalent ounce.

Economic Analysis

Economic highlights of the PFS for the DeLamar Project include:

- Initial construction period is anticipated to be 18 months;
- After-tax net present value (“NPV”) (5%) of \$407.8 million with a 27% after-tax internal rate of return (“IRR”) using \$1,700 and \$21.50 per ounce gold and silver prices, respectively;
- After-tax payback period of 3.34 years;
- Year 1 to 8 gold equivalent average production of 163,000 ounces (average 121,000 oz Au/year and 3,312,000 oz Ag/year);
- Year 1 to 16 gold equivalent average production of 110,000 ounces (average 71,000 oz Au/year and 3,085,000 oz Ag/year).
- After-tax LOM cumulative cash flow of \$689.3 million; and
- Average annual after-tax free cash flow of \$59.8 million during production.

Exploration and Development

The Corporation plans to continue advancing the permitting process at the DeLamar Project and to work towards completing a feasibility study.

Wildcat and Mountain View Projects

The bulk of the information in this section is derived from the “NI 43-101 Technical Report Preliminary Economic Assessment for the Wildcat and Mountain View Projects, Pershing and Washoe Counties, Nevada, USA” dated July 30, 2023, with an effective date of June 28, 2023 (the “**Wildcat & Mountain View Report**”). The Wildcat & Mountain View Report has been prepared under the supervision of William J. Lewis, P.Geo., Richard Gowans, P.Eng., Christopher Jacobs, CEng, MIMMM, Andrew Hanson, P.E., Deepak Malhotra, Ph.D. and Ralston Pedersen, P.E., in accordance with the disclosure and

reporting requirements set forth in NI 43-101, Companion Policy 43-101CP and Form 43-101F1, as amended. Mr. Lewis, Mr. Gowans, Mr. Jacobs, Mr. Hanson, Mr. Malhotra and Mr. Pedersen are “qualified persons” under NI 43-101 and have no affiliation with Integra or its subsidiaries, except that of independent consultant/client relationships.

Project Description, Location and Access

The Wildcat and Mountain View projects (the “**Wildcat and Mountain View Projects**”) comprise certain patented and unpatented lode claims located in northern Nevada, United States of America. Both projects are northeast of Reno, which is the nearest large city. The Wildcat project is located in Pershing County and the Mountain View project is located in Washoe County. The two projects are located approximately 40 miles (65 km) from one another and Integra plans to combine the two projects and operate them sequentially as one continuous project.

Wildcat

The Wildcat property is located on the northeastern portion of the Seven Troughs Range, about 35 miles northwest of the town of Lovelock in Pershing County, Nevada. The Wildcat property is accessible from the city of Reno, Nevada, via both paved and dirt roads. Access is primarily via Interstate 80 to the town of Lovelock, at approximately 91 miles from Reno. State Route 398 from Lovelock is followed (1 mile) to the intersection with State Route 399. After 12 miles, Route 399 reaches the intersection with a good-condition dirt road, which runs to the northwest. After approximately 15.6 miles, there is an intersection with a dirt road, in regular driving condition. The Wildcat property is located 4.7 miles after the intersection of this dirt road.

The property is located in all or portions of: sections 32-36, T32N, R29E; sections 1 and 12 of T31N, R28E; sections 1-36 of T31N, R29E; and sections 4 and 5 of T30N, R29E, Mount Diablo Baseline and Meridian. The latitude and longitude of the Project are 40.5425° N, 118.7550° W and the Project is at an elevation of approximately 6,299 ft.

The Wildcat property consists of 4 patented (Fee Tracts) and 916 unpatented lode claims. The total area is 17,612 acres. The claims are on publicly owned lands administered by the BLM. All of the claims are located in Pershing County in northwest-north-central Nevada. Micon International Limited (“**Micon**”), who was retained by Integra to assist with and prepare the Wildcat & Mountain View Report, noted that the maintenance fee of US\$151,140 has been paid, and the federal fee requirements were met for each of the claims for the assessment year ending on September 1, 2024.

According to federal and state regulations, the lode claims are renewed annually. In order to keep the claims current, a ‘Notice of Intent to Hold’ and payments are filed with the BLM and the counties. Tenure is unlimited, as long as filing payments are made each year.

The mineral claims comprising the Wildcat and Mountain View Projects were originally purchased from Clover Nevada Limited Liability Company (“**Clover Nevada**”) a subsidiary of Waterton Precious Metals Fund II Cayman, LP (“**Waterton**”). On April 29, 2021 all rights were assigned to Millennial NV Limited Liability Company (“**Millennial NV**”).

The Wildcat mineral claims are currently owned 100% by Millennial NV, which is a subsidiary of Integra.

According to certain title opinions, the following royalties apply to the Wildcat property:

- Clover Nevada reserved a NSR royalty (the “**Clover Royalty**”), payable by Millennial NV and its successors, applicable to any sale of gold (and only gold) from the Original Properties (see Wildcat & Mountain View Report). The amount of the Clover Royalty is 0.5%. The Clover Royalty runs with the Original Properties (which includes the Mountain View property) and covers any amendments, relocations, replacements, modifications or conversions of the original Properties.
- 1% NSR royalty on the SS claims. This royalty is held of record by RG Royalties, LLC.
- Scaled royalty (0% to 2%) on the Fee Tracts (as defined in the Wildcat & Mountain View Report). The royalty is held of record by RG Royalties, LLC.
- 0.4% NSR royalty on Tag #15 through Tag #18 claims. This royalty is held by Raymond Wittkopp.
- US\$500,000 production payment on the SS claims and the Tag and Easter claims. This royalty is held by Monex Explorations.

On June 21, 2023, Integra announced that it had received notice from Royalty Consolidation Company, Limited Liability Company (“**Royalty Consolidation**”), a private company controlled by Waterton of the sale of 100% of its existing royalty interests in the Nevada projects (including the Wildcat and Mountain View Projects) to a wholly owned subsidiary of Franco-Nevada Corporation (“**Franco-Nevada**”). The transaction closed on June 15, 2023. No new royalties on the Nevada projects (including the Wildcat and Mountain View Projects) were granted as part of the transaction between Waterton and Franco-Nevada and no net proceeds from the sale will be recognized by Integra.

Mountain View

The Mountain View property is located in northwest Nevada, United States, near the Granite Range, at a latitude and longitude of 40.8314° N and 119.5027° W and at an approximate elevation of 5,000 ft. The Mountain View property is easily accessed from Reno, via 124 miles of paved routes and 2.8 miles of good condition dirt roads. Access is primarily via Interstate Highway 80 up to the intersection with paved state route 447, located 33 miles east of Reno. State route 477 runs north for 75 miles, to the town of Gerlach. At Gerlach, State Route 47 turns to the northeast and at 17.6 miles, once the Squaw Valley Reservoir is reached, there is a junction with a dirt road that runs to the northwest. This dirt road is generally in good driving condition up to the Project, which is located at 2.8 miles from the intersection with the paved route.

The Mountain View property lies approximately 15 miles northwest of Gerlach, Nevada in Washoe County. The Mountain View property straddles the boundary between the Squaw Valley and Banjo topographic quadrangles.

The Mountain View property currently consists of 284 un-patented lode claims with a total area of approximately 5,476 acres. Millennial NV has provided Micon with copies of the mining claim maintenance fee filings, affidavits and notices of intent to hold mining claims, as filed with the BLM. The applicable author of the Wildcat & Mountain View Report noted that the maintenance fee of US\$46,860 was paid, and that the federal fee requirements were met for each of the claims for the assessment year ending on September 1, 2024.

According to federal and state regulations, the lode claims are renewed annually. In order to keep the claims current, a ‘Notice of Intent to Hold’ and payments are filed with the BLM and the counties. Tenure is unlimited as long as filing payments are made each year. The land on which the claims are located is administered by the BLM.

The mineral claims were originally purchased from Clover Nevada a subsidiary of Waterton. On April 29, 2021, all rights were assigned to Millennial NV, a subsidiary of Integra.

The ownership of the claims listed in the fee filings is in the name of Millennial NV and Leslie Wittkopp. Currently Millennial NV owns 100% interest in the Mountain View property.

In a lease/option agreement dated June 30, 2000 (the “**Wittkopp Lease**”), the vendor leased all interest in the Mountain View, Jack (except Jack 67A and Jack 77R) and the Harlan claims to Franco-Nevada. The initial term was for 10 years, with five additional 10-year terms, expiring on June 30, 2060. The Wittkopp Lease requires that the lessee pay a NSR royalty of 1.0% on minerals produced from the Harlan and the Jack claims and an NSR of 0.1% on minerals produced from the Mountain View claims. The Wittkopp Lease grants the lessee a preferential purchase right if the Wittkopp’s wish to sell or otherwise transfer the Wittkopp Lease royalty (except in the case of the death of Mr. or Mrs. Wittkopp).

The Wittkopp Lease contains an area of interest provision, such that any new mining claims staked by the lessee or lessor within one-half mile of the initial leased claims are subject to the lease agreement, including the NSR at a rate of 1.0%. However, there is no specific provision for a claim partly inside and partly outside the specified area.

In addition to any royalties noted above, according to certain title opinions, the following royalties apply to the Mountain View property:

- 1% NSR royalty on the Jack claims. This royalty is held of record by Franco-Nevada.
- 1.5% NSR royalty held by Triple Flag.
- Clover Nevada reserved a NSR royalty, payable by Millennial NV and its successors, applicable to any sale of gold (and only gold) from the Original Claims (see Wildcat & Mountain View Report). The amount of the Clover Nevada royalty is 0.05%, not subject to proportionate reduction as to production from the Mountain View claims and 0.5%, not subject to proportionate reduction, as to production from the Jack Claims, the Harlan claims and the Rich Claims held of record by RG Royalties, LLC.

History

Wildcat

The history of the property and district has been taken directly from internal documents belonging to a prior property-holder, Lac Minerals (USA) Limited Liability Company (Lac Minerals). Mining began in the early 1900's and concentrated on epithermal quartz veins hosted within Cretaceous granodiorite. Production was small but high-grade, at less than 100,000 short tons with a grade in excess of one ounce per short ton (oz/st) gold. The patented claims on the Wildcat property were located in 1906 and 1907 and patented in May, 1912 by the Seven Troughs Monarch Mines Company. Surface cuts were taken on three main surface veins: Hero, Hillside and Wildcat. An 1,800 ft tunnel was completed in 1912 to intersect these veins at the 300 ft to 400 ft level. The veins were reported barren, but were wider than projected (Tullar, 1992).

Monex Explorations (Monex) purchased five unpatented lode claims around 1980 and worked the Tag mine intermittently. Homestake Mining Company (Homestake) took an interest in the hydrothermally altered volcanic cap northwest of the Wildcat mine area in 1982 and drilled three core holes in 1983. Based on these holes Homestake retained an interest in the property between 1984 and 1990.

Touchstone Resources Company Inc. (Touchstone), an exploration subsidiary of Cornucopia, leased the property from Homestake in 1983. Touchstone completed a 30-hole, 6,260 ft program of reverse circulation drilling in 1984. Although Touchstone reportedly developed an "inferred reserve" of 21 million short tons grading 0.021 oz/st gold at a 1.1:1 stripping ratio (Tullar, 1992), Touchstone dropped the property in 1985. Homestake drilled one 400 ft core hole to cover the 1986/1987 assessment requirement. Kincaid Exploration and Mining Co. II (Kemco) optioned the claims in 1987 and completed a 35-hole, 6,150 ft reverse circulation drilling program in the same year. Kemco dropped the property in 1988, when the Star Valley Resources/Pactolus Corporation optioned the Homestake ground, along with the Monex ground. During 1989, the Star Valley Resource/Pactolus Corporation partnership completed 12 reverse circulation drill holes totalling 3,280 ft. The partnership dropped its interest in 1989. Homestake sold its interest in the property to Monex in 1990 but retained an underlying NSR interest. Amax optioned the property in 1991 and completed a single 500 ft reverse circulation drill hole.

Lac Minerals acquired the Wildcat property in 1992 and conducted a significant amount of exploration mapping, sampling, geophysics and the majority of the drilling on the property. In the process, it identified a large, low-grade gold resource. Sagebrush Exploration worked on the property during the period of 1996-1998 and completed some reverse circulation drilling on the property.

Mountain View

The Mountain View property is located in the Deephole mining district and includes the old Mountain View mine, located approximately 8,000 ft north of the Severance deposit. The Mountain View vein zone averaged about 15 ft in width and cut PermoTriassic metasediments near the contact with the Granite Range batholith. The mine was originally explored from underground by the Anaconda Company in 1938, under option from the original claimants. However, no commercial mineralization was defined.

From 1939 to 1941, the Burm-Ball Co. optioned the property and produced some gold ore from a winze sunk from the main (lower) adit level. Production was said to be 1,480 ounces (oz) of gold, 6,668 oz of silver, 11,000 pounds (lbs) of copper and 6,400 lbs of lead, mostly prior to 1940 (WGM, 1997). This production was followed by intermittent unsuccessful attempts to rework the mine, most recently in 1961 and 1962.

There was little exploration or mining activity from 1940 until 1984, when the Mountain View area became the focus of a significant amount of exploration effort. The property was staked or re-staked in 1979 and there was visible activity at the time of a field examination in 1984 by NBMG staff geologists.

Rejuvenated exploration began with St. Joe in 1984 in the vicinity of the Mountain View mine and was followed by programs from US Borax in 1986, N.A. Degerstrom Inc. (Degerstrom) from 1988 to 1990, Westgold in 1989, Canyon Resources Corp. (Canyon) from 1992 to 1994, Homestake Mining Co. (Homestake) from 1995 to 1996 and, finally, Franco-Nevada Mining Corp. (Franco-Nevada) in 2000 and 2001.

In 1992, the Severance deposit was discovered by Canyon in drill hole MV92-6, which intersected 400 ft of 0.017 oz/t gold. Canyon was in a joint venture with Independence Mining at that time and went on to acquire 100% ownership in 1995. Subsequently, Homestake entered into a joint venture agreement with Canyon, with Homestake as operator.

Geological Setting, Mineralization and Deposit Types

The Wildcat and Mountain View Projects both lie within the Great Basin, a region and geologic province within the North American Cordillera. The Great Basin is bounded by the Colorado Plateau on the east, Sierra Nevada on the west, Snake River Plain on the north, Garlock fault and Mojave block on the south, and is approximately 600 km by 600 km in size. The majority of the Great Basin is occupied by the state of Nevada (Dickinson, 2006). The evolution of geology in the Great Basin spans from the Archean to present and is detailed by Dickinson (2006).

The present-day surface geology of northwest Nevada, where both the Wildcat and Mountain View Projects are located, is at the intersection of two geologic domains, defined by John (2001) as, 1) the Western andesite assemblage, commonly referred to as the Walker Lane, and 2) the Bimodal basalt-rhyolite assemblage. Underlying these Western andesite assemblage and Bimodal basalt-rhyolite assemblage are Cretaceous granodiorites, Triassic sedimentary rocks, and Paleozoic metavolcanic rocks.

Rocks within the Western andesite assemblage are interpreted to have a tectonic setting related to subduction along the continental margin arc, have a high magmatic oxidation state, and are typified by andesite-dacite, minor rhyolite, and rare basalt. Gold deposits found in the Western andesite assemblage include the Comstock Lode, Goldfield and Tonopah.

The Bimodal basalt-rhyolite assemblage, the host assemblage of the Wildcat and Mountain View deposits, differs from the Western andesite assemblage in that these rocks are tectonically related to continental rifting, have a low magmatic oxidation state, and the most common rock types are basalt-mafic andesite and rhyolite with minor trachydacite. Aside from Wildcat and Mountain View, other gold deposits found within the Bimodal basalt-rhyolite assemblage are Fire Creek, Sleeper, Midas, Florida Canyon, and Hog Ranch. Located in northwestern Nevada, where the Walker Lane (Western andesite assemblage) and Bimodal basalt-rhyolite assemblages intersect, the project areas around Wildcat and Mountain View are clearly in a favourable geologic terrain for the formation of economic gold deposits.

The Wildcat and Mountain View deposits are both low-sulphidation (quartz-calcite-adularia-illite) epithermal gold deposits within the Bimodal basalt-rhyolite assemblage in the northwestern Great Basin.

Wildcat

The Wildcat property lies in the Seven Troughs Range, which is underlain by Triassic and Jurassic sedimentary rocks and has been intruded by Cretaceous granodiorite. Cenozoic igneous activity emplaced andesite, diorite, trachyte, trachyandesite, rhyolite and basalt domes and plugs. Cenozoic flows, pyroclastic debris, and vitrophyres of rhyolitic, trachytic and andesitic composition blanket much of the area, and these are broadly related to at least four intrusive events that are mappable on the surface at the Wildcat Project. Post-mineral and Late Cenozoic conglomerates, basalt plugs and flows, tuffs, and Quaternary alluvium mask much of the area.

Deformation in the property area is varied and locally intense. Previous workers interpreted the presence of low-angle normal faults. High-angle normal faults at the deposit and along the range front are interpreted to be related to Basin and Range faulting and regional extension. The relationship between these is uncertain, though the low angle faults have both controlled mineralization and post-dated mineralization.

Cataclastic deformation has been described in the granodiorite and probably played a role in controlling the mineralization.

Precious metal mineralization at the Wildcat property occurs with low-temperature silica, chalcedony and pyrite and can be best-described as epithermal precious metal mineralization. The entire known deposit has a footprint approximately 1,500 m long, 1,500 m wide and 150 m deep, with some areas containing significantly higher gold mineralization than others. Principal controls on the mineralization are lithologic, high-angle faults, and the contact between the granodiorite and lapilli tuff breccia.

Precious metal mineralization is identified in two lithologies at Wildcat, the granodiorite and lapilli tuff breccia. Mineralization in the granodiorite is typically limited to discontinuous quartz veins that strike north-northeast, dip steeply

(70° to 80°), display localized and intense acid-bleaching (kaolinization) in the adjacent host rock, and appear to occupy a set of faults shown to predate the bulk of magmatic-hydrothermal activity in the district. Typically, these veins range in thickness from 10 cm to 2.5 m.

Mountain View

The geology around the Mountain View property consists of Miocene volcanic and volcanoclastic sedimentary rocks, greenschist facies, Jurassic rocks, and a large granodiorite (99.9 Ma) intrusion just to the east of the property.

Mapping shows that the western portion of the property area consists of Quaternary alluvium and Miocene rocks, including mafic tuffs, rhyolite tuffs and flows, volcanoclastic sediments and basalts. At the range front, Miocene rocks are in the hanging wall of a structural contact with Cretaceous and Jurassic rocks. The normal range front fault on the western edge of the Granite range runs northwest-southeast, dips steeply southwest, and has geometry consistent with broader Basin and Range faulting in northwestern Nevada.

Since the late 1980s two mineralized zones, Severance and Buffalo Hills, have been the target of exploration at the Mountain View Project. The Wildcat & Mountain View Report focuses on the Severance area, as that is where drilling during 2021 and 2022 was completed. The Buffalo Hills mineralized zone is not the subject of the Wildcat & Mountain View Report.

The Severance deposit is hosted in the Severance Rhyolite (15.4 Ma). The deposit is located in the hanging wall of the northwest-striking southwest-dipping range-bounding fault on the western side of the Granite range. Juxtaposed to the deposit, in the footwall side of this fault, is Cretaceous granodiorite. In only a couple of instances, the Severance rhyolite outcrops along the range front and drilling evidence suggests it occupies an area approximately 3,200 ft long and 1,000 ft wide. Much of the Severance deposit is overlain by 500 ft to 700 ft of Quaternary alluvial cover.

A second body of rhyolite (Cañon Rhyolite) crops out near the Squaw Valley reservoir and is interpreted to extend to the northeast toward the Buffalo Hills zone, located approximately 5,000 ft to the west-northwest of Severance. The Cañon and Severance rhyolites are likely the same unit.

Structure on the property is dominated by northwest and northeast trending faults and fracture sets, though a number of north-south lineaments have been identified from aerial photographs. Major dip-slip offsets occur along the range-front fault system and these are, in turn, offset by the northeast trending structures. The latest movement on the range front fault system is interpreted to offset recent alluvium (Homestake, 1996).

The mineralized zone at the Mountain View property has a roughly tabular shape, striking towards the northwest and dipping steeply to the southwest. The mineralization occurs beneath unconsolidated alluvium, between approximately 400 ft and 1,000 ft below surface. Two different styles of epithermal gold mineralization are recognized as occurring on the property:

Sheeted quartz veins within Permo-Triassic units at the old Mountain View mine.

Multi-stage hydrothermal breccias and veins cutting Cenozoic rhyolites at the Severance deposit area.

Both styles of mineralization are interpreted to be the same age and are products of the same mineralizing event. Potassium-argon dating indicates that the age of mineralization is approximately 14 Ma to 15 Ma.

Both types of mineralization are geochemically similar, with high arsenic, mercury and antimony levels, low base metal levels, and high silver to gold ratios of approximately 7:1. Petrographic and microprobe work by Homestake on high grade gold samples from the Severance deposit has identified abundant silver selenides and coarse grains of electrum.

The high-grade zones at the Severance zone occur along northwest and east-northeast trending structures.

Low sulphidation epithermal mineralization at the Severance deposit has been interpreted as a somewhat planar zone of low to moderate grade gold mineralization, hosted primarily by the Severance Rhyolite. The zone has a roughly tabular shape striking toward the northwest and dipping steeply toward the southwest, roughly parallel with the interpreted orientation of the range-front fault. The mineralization occurs beneath the unconsolidated alluvium at the top of bedrock. Several small high-grade zones are interpreted as being strongly structurally controlled and are completely encompassed by lower grade mineralization. They are interpreted to have generally northwest trending and northeast trending cross-cutting orientations.

Exploration

Millennial, prior to the acquisition by Integra, undertook a mapping and surface sampling program at the Wildcat property during the 2021 and 2022 field seasons. The aim of this program was to identify areas of interest for additional exploration drilling and to gain a broader understanding of the mineral potential of the Wildcat property. In addition to trying to collect high-grade samples, Millennial sampled each mapped lithology on the property, thus gaining a comprehensive and representative understanding of which lithologies and areas have the best potential for hosting potentially economic gold mineralization.

A field mapping program of the lithology, alteration and geological structures was carried out by Millennial at Wildcat. Field mapping covered the entire Wildcat property, but particular attention was given to the main Wildcat deposit area. Results of the mapping and exploration campaigns indicated that there is good potential for additional mineralization beyond of the areas covered by the PEA discussed in the Wildcat & Mountain View Report.

Neither Millennial nor Integra has undertaken any surface exploration at Mountain View.

Drilling

Wildcat

In 2022, Millennial completed a 12-hole (1,297.99 m) drill program on the Wildcat property, totalling 1,297.99 m.

Historical drilling provided ample evidence for a gold deposit at the Wildcat property and, thus the 2022 drill holes were designed to primarily collect metallurgical and geotechnical information. Each hole drilled in 2022 intersected mineralization within the planned oxide open pit. Holes WCCD-0005, WCCD-0010 and WCCD-0012, intersected mineralization outside the previous 2020 mineral resource pit shell, suggesting there is additional mineralization that can be added to the resource at the Wildcat deposit and that further exploration is warranted.

Mountain View

The drill program at the Mountain View property consisted of 32 drill holes, totalling 8,107.6 m. Two of the holes, MVRC-0001 and MVRC-0002 were drilled using reverse circulation. These holes were drilled with an RC685 drill rig. Twenty-five of the holes drilled at the Mountain View property were diamond bit core holes that were all collared using a PQ hole diameter. One hole, MVCD-0015 had to be reduced twice in size while drilling, from PQ to HQ and from HQ to NQ, due to difficult drilling conditions. Five holes (MVCD-0001A, 0011, 0012, 0013 and 0014) were collared with reverse circulation drilling and then transitioned to PQ diamond core drilling closer to the interpreted location of the mineralization. Core holes were drilled with CT14 and CT20 drill rigs.

Throughout the program, drilling conditions were difficult, and nine holes were lost.

Historical drilling provided ample evidence for a gold deposit at the Mountain View property, and holes for the Millennial drilling campaign were designed primarily to collect metallurgical and geotechnical information, while focusing on minimal environmental disturbance. The program was designed to confirm continuity of the mineralization in a number of areas within the deposit.

Over 50% of the holes drilled at Mountain View in 2021 and 2022 intersected mineralization, suggesting that the mineralization is fairly continuous. Some drill holes intersected economic gold grades outside the area of the pit designed for the PEA and this tends to reinforce the hypothesis that there are areas with the potential to host additional economic mineralization at the property.

Sampling, Analysis and Data Verification

Sample handling and security procedures were managed by Millennial personnel. These procedures are described below:

Following extraction from the core tube, diamond drill core is placed in wax-impregnated core boxes with depths marked by wooden marking blocks. The boxes were labelled with the drill hole number, the box number, and the depth interval, then lidded and stacked. Boxes were picked up on a regular basis and delivered to the core logging facilities. Wildcat samples

were delivered to the core logging facility in Lovelock (Nevada) and Mountain View samples were delivered to a core logging facility in Gerlach (Nevada).

At the core logging facility, drill core is marked with footage depths and recovery and rock quality are measured and recorded using MX Deposit database. Geological logs (Lithology, Alteration, Oxidations, Structures) and sample intervals are marked with aluminum tags and unique sample identification numbers, and input into MX Deposit as well. Drill core was then photographed and sent to the core cutting facility. Millennial core cutters half cut the drill core using a Corewise Automatic Core Saw. Half the core is placed back in the core box and the other half is placed in a sample bag, labelled with the corresponding sample identification number. Boxes of half cut core are palletized and moved to core storage. Sample bags are moved to a staging area for dispatch to American Assay Lab (AAL).

During staging for dispatch, standard and blank samples are inserted into the sample sequence for QA/QC. Bagged samples are then placed in rice bags in groups of five to ten samples, depending on weight. Rice bags are labelled with a unique shipment ID and sequential numbering. A sample list and sample submittal form are inserted into the first bag for each shipment. All samples were delivered to AAL by Millennial staff. Chain of custody forms are signed by Millennial and AAL staff.

Samples are dried and crushed to a size of -6 mesh and then roll-crushed to -10 mesh. Two-kilogram splits of the -10-mesh materials are pulverized to 95% passing -150 mesh. 30-gram aliquots are then analyzed for gold by fire-assay fusion with ICP finish. Silver and 38 major, minor and trace elements are determined by ICP and ICP-MS, following a 5-acid digestion of 0.50-gram aliquots. Samples that assay greater than 10 g Au/t are re-analyzed by fire-assay fusion of 30-gm aliquots with a gravimetric finish. Samples with greater than 100 g Ag/t are also re-analyzed by fire-assay fusion with a gravimetric finish.

The following summarizes the 2022 QA/QC program for samples from Wildcat and Mountain View:

Calibration and repeatability of measurements are monitored by the use of CRMs. This part of the QA/QC program allows for verification of the proper calibration of the laboratory analytical equipment (AA, ICP or ICP-MS), the possible analytical drift of equipment, and the accuracy and precision of the measurements. It assists in the detection of any potential systematic errors and identifies the need for implementation of corrective actions.

Contamination during preparation is monitored by the routine insertion of coarse barren material (a “**blank**”), that goes through the same sample preparation and analytical procedures as the core samples. Elevated values for blanks may indicate sources of contamination in the fire assay procedure or sample solution carry-over during instrumental finish. The blank samples used at both Wildcat and Mountain View were white pebbles or coarse marble chips purchased from a hardware store.

Samples variability and representativeness of the sampling is assessed using duplicate samples. The duplicate samples are prepared by the laboratory after the crushing of original samples. The duplicates assay informs on the repeatability of the grade, providing useful information on the nugget effect and sampling error related to the homogeneity present in the samples.

During applicable site visits, Mr. Lewis focussed his inspection on the verification of drilling methodology and procedures, drill logging and sampling procedures and the QA/QC procedures. Logging procedures and sampling of the core were discussed along with the insertion of standards, blanks and duplicate samples. A number of samples from the Wildcat and Mountain View Projects were chosen for independent re-assaying, under Micon’s control.

Mineral Processing and Metallurgical Testing

Historical metallurgical testwork has been undertaken on both the Wildcat and Mountain View Projects and Millennial, prior to its acquisition by Integra, undertook further testwork, summarized below.

Wildcat

The composite samples selected by Millennial to represent typical oxide mineralization within the Wildcat mineral resources were amenable to heap leaching. Column leach tests suggest that gold extractions of around 60% to 80% could be achieved for the predominant mineralization-type (oxide rhyolite volcanoclastic) under typical design conditions. Gold recoveries of about 50% from oxide granodiorite were achieved from column leach tests. Corresponding silver extractions of between 20%

to 30% would be expected from oxide mineralization. Column test results using sulphide mineralization suggested that this material was not amenable to heap leaching.

Bottle roll tests with both coarse and fine material indicated a significant negative relationship between gold recovery and sulphur content, with a steep drop off of gold extraction with sulphide sulphur assays higher than 0.3%. Silver recoveries also tended to reduce with higher sulphur.

Bottle roll cyanide and lime requirements for oxide rhyolite volcaniclastic samples tested were reasonable, typically about 0.2 kg NaCN /t and 1.4 kg lime /t. However, reagent requirements for the oxide granodiorite samples were significantly higher. Corresponding cyanide consumptions for the column tests were 3 to 5 times higher, primarily due to long extended leaching times.

Hydraulic conductivity testing showed that permeability was high for the P₈₀ 9.5 mm oxidized rhyolitic volcaniclastic samples (4832-002 and 003), although it was lower for 4832-001, the oxidized granodiorite composite. This result suggests that oxidized granodiorite may require cement agglomeration or blending with high permeability material.

During the column tests there was very little slumping (typically less than 1%) and there were no issues with solution channelling or fines migration during leaching.

Wildcat samples were classified as “very soft” in terms of crusher work index and “moderate to very abrasive” based on Bond abrasion index tests.

Mountain View

The Mountain View composite samples selected by Millennial to represent typical oxide mineralization within the mineral resources were amenable to heap leaching. Column leach tests suggest that high gold extractions (>90%) could be achieved under typical design conditions. Corresponding silver extractions of around 20% would be expected.

Bottle roll and column leach tests on transition mineralization, which would be found at the deposit oxide-sulphide boundaries, suggest that gold extraction from this material will be about 30% lower than gold extraction from oxide mineralization.

Bottle roll cyanide and lime requirements for all samples tested were reasonable, averaging 0.2 kg NaCN/t and 1.82 kg lime/t for the P₈₀ 75 µm tests. Cyanide consumptions for the column tests were relatively high (up to 2.14 kg NaCN/t), primarily due to long extended leaching times.

Hydraulic conductivity testing showed that permeability was high for all the P₈₀ 19 mm oxide samples.

During the column tests, there was very little slumping (typically less than 1%) and there were no issues with solution channeling or fines migration during leaching.

Mountain View samples were classified as “very soft” in terms of crusher work index and “moderately abrasive to abrasive” based on the Bond abrasion index tests.

Preliminary flotation tests on four transition and sulphide variability samples gave gold recoveries between 59% and 78%.

Mineral Resource Estimate

Wildcat

William Lewis P. Geo, of Micon has classified the Wildcat property mineral resource estimate as indicated and inferred mineral resources, based on data density, search ellipse criteria and interpolation parameters. The resource estimate is considered to be a reasonable representation of the mineral resources of the Wildcat deposit, based on the currently available data and geological knowledge. The effective date of the mineral resource estimate is June 28, 2023. Table 1-8 displays the results of the mineral resource estimate at a 0.15 g/t Au cut-off grade for the Wildcat deposit.

Table 1-8 Wildcat Deposit June, 2023, Mineral Resource Estimate Statement

Classification	Tonnes	g/t Au	oz Au	g/t Ag	oz Ag	g/t AuEq	oz AuEq
Indicated	59,872,806	0.39	746,297	3.34	6,437,869	0.43	829,152
Inferred	22,455,848	0.29	209,662	2.74	1,980,129	0.33	235,146

Notes:

1. Effective date of the mineral resource estimate is June 28, 2023.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
3. William J. Lewis, P.Geo., of Micon has reviewed and verified the mineral resource estimate for the Wildcat property. Mr. Lewis is an independent “qualified person”, as defined in NI 43-101.
4. The estimate is reported for an open-pit mining scenario, based upon reasonable assumptions. The cut-off grade of 0.15 g/t Au was calculated using a gold price of US\$1,800/oz, mining costs of US\$2.4/t, processing cost of US\$3.7/t, G&A costs of US\$0.5/t, and metallurgical gold recoveries varying from 73.0% to 52.0% and silver recoveries of 18%. The gold equivalent figures in the resource estimate are calculated using the formula (g/t Au + (g/t Ag ÷ 77.7)).
5. An average bulk density of 2.6 g/cm³ was assigned to all mineralized rock types.
6. The inverse distance cubed interpolation was used with a parent block size of 15.24 m x 15.24 m x 9.144 m.
7. Rounding as required by reporting guidelines may result in minor apparent discrepancies between tonnes, grades, and contained metal content.
8. The estimate of mineral resources may be materially affected by geological, environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
9. Neither Integra nor Mr. Lewis is aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the mineral resource estimate other than any information already disclosed in the Wildcat & Mountain View Report.

Mountain View

William Lewis P. Geo, of Micon has classified the Mountain View property mineral resource estimate as indicated and inferred mineral resources, based on data density, search ellipse criteria and interpolation parameters. The resource estimate is considered to be a reasonable representation of the mineral resources of the Mountain View deposit, based on the currently available data and geological knowledge. The effective date of the mineral resource estimate is June 28, 2023. Table 1-8 displays the results of the mineral resource estimate at a 0.15 g/t Au cut-off grade for the Wildcat deposit.

Table 1-9 Mountain View Deposit June, 2023, Mineral Resource Estimate Statement

Type	Classification	Tonnes	Gold Grade g/t	Ounces Gold	Silver Grade g/t	Ounces Silver	Gold Equivalent g/t	Gold Equivalent Ounces
Oxide	Indicated	22,007,778	0.57	401,398	2.46	1,738,448	0.60	423,772
	Inferred	3,579,490	0.44	50,716	1.43	165,049	0.46	52,840
Transition	Indicated	2,804,723	0.66	59,676	6.56	591,868	0.75	67,293
	Inferred	215,815	0.40	2,750	3.77	26,184	0.44	3,087
Fresh	Indicated	3,938,017	0.92	116,970	8.46	1,071,521	1.03	130,760
	Inferred	360,198	0.58	6,679	4.57	52,955	0.64	7,361
Total	Indicated	28,750,517	0.63	578,044	3.68	3,401,836	0.67	621,826
	Inferred	4,155,502	0.45	60,145	1.83	244,188	0.47	63,288

Notes:

1. Effective date of the mineral resource estimate is June 28, 2023.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
3. William J. Lewis, P.Geo., of Micon has reviewed and verified the mineral resource estimate for the Wildcat property. Mr. Lewis is an independent “qualified person”, as defined in NI 43-101.
4. The estimate is reported for an open-pit mining scenario, based upon reasonable assumptions. The cut-off grade of 0.15 g/t Au was calculated using a gold price of US\$1,800/oz, mining costs of US\$1.67/t to US\$2.27/t, processing cost of US\$3.1/t, G&A costs of US\$0.4/t, and metallurgical gold recoveries varying from 30.0% to 86.0% with a silver recovery of 20%. Gold equivalent in the Resource Estimate is calculated using the formula (g/t Au + (g/t Ag ÷ 77.7)).
5. An average bulk density of 2.6 g/cm³ was assigned to all mineralized rock types.
6. Inverse distance cubed interpolation was used with a parent block size of 7.62 m x 7.62 m x 6.10 m.
7. Rounding as required by reporting guidelines may result in minor apparent discrepancies between tonnes, grades, and contained metal content.
8. The estimate of mineral resources may be materially affected by geological, environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
9. Neither Integra nor Mr. Lewis is aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the mineral resource estimate other than any information already disclosed in the Wildcat & Mountain View Report.

Mining Operations

Economic pit limit analysis for the Wildcat & Mountain View Projects was carried out using the Lerchs-Grossmann algorithm, incorporating economic and geometrical parameters provided for the Wildcat and Mountain View Projects. Various mining and processing scenarios based on different throughput rates were examined.

Pit Optimization Parameters

Technical and economic parameters were established for each scenario, including mining costs, process costs, general and administrative (G&A) costs, dilution and metallurgical recoveries.

All throughput scenarios assumed mine operating costs comparable to similar projects in Nevada. The mining cost was further refined using the mine schedule to reflect specific operational requirements.

For all scenarios, leaching is assumed to be conducted in a valley for the Wildcat deposit and adjacent to the pit for the Mountain View deposit. A conveyor is included in the Wildcat scenario to transport crushed ore from the crusher to the leach pad.

Process costs were initially estimated based on processing models and were further refined with the final mine plan.

General and administrative costs were determined based on personnel, supplies, and other expenses required to support the operation.

Recoveries were based on the results of metallurgical testwork conducted.

While pit optimizations considered various metal prices, the base metal prices used in the economic analyses were US\$1,700 per ounce of gold and US\$21.00 per ounce of silver.

Geometrical parameters typically include property boundaries, royalty boundaries, and pit slope parameters. No royalty factors were directly applied to the optimization; instead, royalties were calculated based on the final schedule, considering all permits that overlap with the properties.

Recent pit slope stability studies conducted by Alius Mine Consulting provided recommendations for the design parameters. These recommendations were incorporated into the optimization work, ensuring that the pit slopes maintain stability and meet the necessary safety standards.

Mountain View Pit Optimization

The pit optimization for the Mountain View deposit was conducted using the same parameters as those used for the Wildcat Project, with gold prices ranging from US\$500 to US\$2,000 per ounce.

Like Wildcat, the ultimate pit limit for design purposes, representing the base-case pit, was selected as the optimized pit at a gold price of \$1,200 per ounce.

Combined Selected Shell

The US\$1,200/oz gold price shell was chosen as the optimal pit configuration to maximize the value of the Wildcat and Mountain View Projects while minimizing the capital requirement. This selection was made based on a comprehensive evaluation of the pit optimization results, taking into account economic considerations and the need to optimize the balance between profitability and capital expenditure. By selecting the US\$1,200/oz shell, the Wildcat and Mountain View Projects generate value while maintaining an efficient capital utilization strategy.

The pit design was developed using the optimized pit shells. This pit design was created to ensure efficient access to the mineral resources for equipment and personnel involved in the mining operations.

Wildcat Pit Design

The Wildcat pit was divided into two main pits, each consisting of two phases, along with the addition of two satellite pits, resulting in a total of six phases in the design. It is planned to mine all six phases simultaneously to achieve a well-blended production.

The two main phases, Phase 1 and Phase 2, were further divided into initial pushbacks, denoted as Phase 1A and Phase 2A, as well as final phases. This subdivision allows for efficient sequencing of mining activities and facilitates the optimal utilization of equipment and personnel.

The mineral resources within the final pit designs were estimated using a volumetric report. Due to lower recovery rates in the fresh material at the Wildcat property, only oxide and transition material from the pit was included for processing in the production schedule. Additionally, a dilution factor of 1% was applied to the mineralized tonnes in the production schedule.

Mountain View Pit Design

The Mountain View deposit consists of a single main pit, which is divided into two phases: Phase 1 and Phase 2. Both phases are mined simultaneously. The primary objective of the pit design was to achieve a balance between material flows and the cost/revenue streams.

In addition to the determination of resources within the final pit designs, a dilution factor of 5% was applied to the mineralized tonnes during the production scheduling process.

Wildcat Waste Disposal

The site at the Wildcat property has varying topography with very few level areas upon which to locate a waste dump. Two waste storage areas were designed for the Wildcat Project with the south waste dump primarily accommodating material from Phase 2A and Phase 2F, while the north dump is designated for the remaining phases.

The waste dump designs were based on a bench face angle of 35°, with 15-m lift heights. Catch benches measuring 24 m were incorporated on each lift, resulting in an inter-ramp angle of 18°. The road to the dump is 30 m wide with a gradient of 10%. This configuration allows for final reclamation at the overall slope. In-pit dumping was also included in the mine plan.

The total dump capacity at Wildcat is 22.5 million tonnes, considering a swell factor of 1.25 and a loose density of 2.2 tonnes per cubic metre (t/cm³).

Mountain View Waste Disposal

The site at Mountain View slopes to the southwest. The design for the Mountain View property incorporates a waste dump, based on the same parameters as the Wildcat property. The dump is situated to the south of the pit, with a 100 m buffer around the pit edge and two main ramps to facilitate short hauling from the Phase 1 and Phase 2 pit exits.

The total dump capacity at Mountain View is 105.4 million tonnes, considering a swell factor of 1.25 and a loose density of 2.0 t/m³.

Mineralized Material Stockpile Facilities

Two mineralized material stockpiles have been designed, one for each property, utilizing the waste dump design criteria. The stockpiles were designed with a bench face angle of 35°, 15-m lift heights, and catch benches of 24 m, resulting in an inter-ramp angle (IRA) of 18°.

In the Wildcat property, a small stockpile with a capacity of 0.5 million tonnes has been designed. This stockpile primarily serves the purpose of blending to maintain the granodiorite ratio in the feed below 15%.

At the Mountain View property, a larger stockpile with a capacity of 9.2 million tonnes is planned to store mineralized material during the pre-stripping period before processing commences. The stockpile capacities have been estimated using a swell factor of 1.25 and a loose density of 2.2 t/m³.

Production Scheduling

The mine production schedule was created with a cut-off grade of 0.15 g/t of gold applied to all material across both Projects.

Various scenarios were run to determine the optimal processing rate. The scenarios ranged from 10,000 t/d to 30,000 t/d, in increments of 5,000 t/d. The highest NPV for the Wildcat property was achieved at a processing rate of 30,000 t/d, while the Mountain View property showed the highest NPV at a rate of 20,000 t/d.

To minimize capital requirements and maximize NPV, the Wildcat and Mountain View Projects have been designed to share resources. Consequently, a processing rate of 30,000 t/d was retained for the Wildcat and Mountain View Projects. However, due to factors such as high stripping ratios, bench advance rates, and mining rate constraints, the processing capacity at the Mountain View property is not optimized.

The scheduling process was designed to optimize NPV and IRR. There is synergy between the Wildcat and Mountain View operations, with shared resources enhancing operational efficiency.

Production at the Wildcat property is scheduled to commence in Year 1, with construction of Phase 1 of the heap leach pad. The objective is to maximize the processing rate and generate cash to fund the expansion of the leach pad. Additional mining resources will be acquired and allocated to the Mountain View property from Year 5 to Year 7, during which pre-stripping activities will be initiated. Leachable material will be stockpiled during this period. In Year 7, the Wildcat property will be completed, and the remaining mining resources will be relocated to the Mountain View property to increase the mining rate. The processing facilities, including the crusher and plant, will also be relocated from Wildcat to Mountain View, and metal production will commence at the Mountain View site in Year 7. Table 1.7 summarizes the mine production schedule for the Wildcat and Mountain View Projects.

Mine Equipment Requirements

For the current PEA, owner mining was selected over more costly contract mining. The production schedule, along with additional efficiency factors, performance curves, and productivity rates, was utilized to calculate the hours required for primary mining equipment to meet the production schedule. The primary mining equipment includes drills, loaders, hydraulic shovels, and haul trucks.

In addition to the primary mining equipment, provision has been made for support equipment, blasting equipment, and mine maintenance facilities.

Mine Operations Personnel

Based on the production schedule and equipment requirements, the estimate for mine operations personnel was performed. The mine is expected to operate 24 h/d, employing three crews of workers who will work 12-hour shifts on a fourteen-days on and seven-days off rotation. These crews will alternate between day shift and night shift.

Processing and Recovery Operations

Run-of-mine (“**ROM**”) material will be truck dumped into the primary jaw crusher feed hopper. The undersize ore will be scalped prior to the jaw crusher by a grizzly screen and deposited on the secondary crusher feed conveyor. The undersize ore and primary crushed ore will be screened with oversize crushed by secondary and tertiary cone crushers. Material will then be dosed with lime and conveyor stacked on the leach pad.

The stacked ore will be leveled and ripped by a dozer prior to the deployment of drip emitters. Dilute cyanide solution (NaCN) will be applied to the mineralization. The cyanide solution will flow through the heap by gravity and report to a pregnant solution tank within the pregnant solution pond.

The pregnant solution will be pumped through a series of activated carbon beds to remove the gold. The barren solution will be dosed with additional cyanide and anti-scalant and recirculated back to the heap. The activated carbon will be advanced counter-current to the solution. The loaded carbon will be transferred to an acid wash / elution circuit to remove contaminants and gold from the carbon. The carbon will then be re-introduced to the adsorption circuit. After year 7 of operation, loaded carbon from Wildcat will be shipped by tanker trailers for acid wash / elution at the Mountain View facility.

After stripping of metals at the Adsorption, Desorption, Recovery (“**ADR**”) plant, the carbon will be sized, washed in dilute hydrochloric acid, neutralized, regenerated in a kiln, and then recycled into the carbon column. Some additional carbon will be added to account for carbon losses in the system.

Material from the elution circuit will be smelted into doré bars to be sold to a gold refinery.

For each of the the Wildcat and Mountain View Projects, facilities will include a single large leach pad, a single process pond (barren/pregnant pond), an emergency drain-down pond, carbon columns, an ADR plant, a laboratory and the other associated facilities.

Energy requirements were estimated at approximately 49,000,000 kWh/y for Wildcat and approximately 40,400,000 kWh/y for Mountain View. Power will be generated on site, using LNG generators, at an estimated cost of US\$0.13/kWh.

Reagents and consumables were estimated using the metallurgical testwork performed at McClelland. Reagent costs were estimated using actual quotes for lime, cyanide and carbon) and benchmark costs for lesser items.

Water will be supplied from wells near the processing facility. The Wildcat property processing facility will need approximately 800 gpm (600 gpm at Mountain View) of make-up water to saturate new mineralization stacked, provide dust control, and off-set evaporation. In addition, it is estimated that 100,000 m³ (approximately 80 acre-feet) per year will be required for mining activities (including dust control) per year.

Infrastructure, Permitting and Compliance Activities

All buildings at both the Wildcat and Mountain View Projects will be designed using modified shipping containers/conexes on a concrete floor, with a prefabricated roof anchored to the containers. This will allow buildings to accommodate storage, offices, change rooms, and restrooms. The following buildings are planned for both the Wildcat and Mountain View Projects: Maintenance facility, warehouse, process facility, and assay laboratory.

A separate process facility will be installed at each of the Wildcat and Mountain View Projects. The Wildcat facility will be larger and will include a barren solution tank, a vertical carbon-in-column (“**VCIC**”), an elution circuit, a refining circuit, reagent tanks, carbon holding tanks, and a tanker bay. The smaller Mountain View process facility will include a barren solution tank, a VCIC, carbon holding tanks and a tanker bay. The reagent tanks will be insulated and in containment external to the building. Both processing facilities will be erected on a concrete containment which will drain to the pregnant solution pond.

The preliminary designs for the Wildcat and Mountain View heap leach pads were prepared in accordance with the requirements outlined in the State of Nevada Regulations, Nevada Administrative Code (NAC) 445A Governing the Design, Construction, Operation and Closure of Mining Operations.

Both the Wildcat and Mountain View Projects will use conventional open pit mining techniques. For both sites, mineralized material will be produced from the respective deposits, with recovery utilizing a conventional cyanide heap leach process. This will consist of a non-impounding leach pad, with composite lining and solution collection systems. The Wildcat pad will have a total lined area of approximately 10.0 million square feet (ft²), (0.93 Mm³) and the Mountain View pad will have a total lined area of approximately 5.9 million ft² (0.54 Mm³). Mineralized material for both pads is planned to be placed to a maximum height up to 330 ft.

The Wildcat pad will have a capacity of approximately 70 million metric tonnes (approximately 77.2 million short tons) of mineralized material based on an estimated dry unit weight of 1.6 kg/m³ (100 lb/ft³). The Mountain View pad will have a capacity of approximately 31 million metric tonnes (approximately 34.2 million short tons) of mineralized material also based on an estimated dry unit weight of 1.6 kg/m³ (100 lb/ft³).

For both the Wildcat and Mountain View Projects, barren leach solution (BLS) is assumed to be applied to each pad at a rate of 0.0025 gpm/ft² to 0.003 gpm/ft² with a total flowrate of approximately 2,500 gpm. Collection and recovery of pregnant leach solution at the toe of both pads will be via gravity flow, promoted using an integrated piping network.

For the purposes of heap sizing and stacking, the recovery cycle for the Wildcat property was estimated at 45 days, and the recovery cycle for the Mountain View property was estimated at 35 days.

Both of the Wildcat and Mountain View Projects will require permitting through the same state and federal regulatory agencies. County level permitting will be separate permitting paths. As a result, the type of permits required as well as the permitting process, costs and associated timelines for both the Wildcat and Mountain View Projects will generally be similar.

Exploration Plan of Operations/Reclamation Permit Applications (“**ExPO**”) for both the Wildcat and Mountain View Projects were submitted in 2023 to the BLM and Nevada Division of Environmental Protection – Bureau of Mining Regulation and Reclamation (“**NDEP-BMRR**”). The ExPOs will allow for large scale mineral exploration and additional baseline data collection for the mine-level projects at both sites. Exploration baseline data collection at both the Wildcat and Mountain View Projects has been conducted in support of the ExPO since 2021, with some of the data being relevant to future mine-level permitting. These baseline reports have been submitted to the BLM and are currently under review. Once accepted the baseline data will be utilized to analyze the potential impacts of both exploration level the Wildcat and Mountain View Projects under the NEPA which mandates federal agencies to analyze and consider likely environmental impacts of a proposed action and alternatives of a project occurring on federal land. The exploration projects will most likely be analyzed through the development of a separate Environmental Assessment (“**EA**”) for each location. Once the projects have been analyzed, exploration-level activities will be authorized by the BLM and NDEP-BMRR. No significant additional permitting will be required for exploration level operations.

Integra will then develop a MPO for each of the Wildcat and Mountain View Projects. Initial engagement with the BLM regarding the MPO for each of the Wildcat and Mountain View Projects has already occurred. Approval of the MPO requires an environmental analysis be performed by the BLM under NEPA. This analysis will be presented in either an EA or an EIS which is the major Federal permitting requirement for the Wildcat and Mountain View Projects. The Finding of No Significant Impact (“**FONSI**”) or the ROD will be the final approval and will allow mine-level operations to proceed. Mine level activities are most often analyzed with an EIS but can be analyzed with an EA if the operation would not result in significant impacts. A brief outline of the EIS schedule follows:

- Begin baseline studies and engage with BLM (Months 1 to 24).
- Prepare and submit Plan of Operations and other local and state permit applications (Months 20 to 30).
- Prepare and issue draft EIS including public review (Months 25 to 42).
- Final EIS and ROD (Months 42 to 44).

This schedule assumes a best-case scenario of approximately three and a half years and assumes a concurrent baseline data collection program. There are currently no know environmental issues at either the Wildcat and Mountain View Projects that would drastically delay the schedule or that could impact Integra’s ability extract the mineral resources.

Capital and Operating Costs

The capital cost estimate was developed using current and historical quotes and bulk materials costs based on similar projects, with allowances for the location of the Wildcat and Mountain View Projects relative to materials manufacturing and delivery, available work force and contractor support resources. Two scenarios have been evaluated for the Mountain View property. The first scenario starts mining at Mountain View two years after Wildcat and progresses concurrently. The relative proximity of the two properties allows the carbon from Mountain View to be processed at Wildcat. The second scenario begins mining at the Mountain View property sequentially, following the completion of mining at the Wildcat property. This scenario allows the mining fleet at Wildcat and most of the processing equipment to be relocated to Mountain View. This scenario is favourable due to the lower capital expenditures.

An operating cost estimate was developed for both the Wildcat and Mountain View Projects using current reagent market price quotes from local vendors, leaching parameters from metallurgical testing performed by McClland Laboratories, and operational experience in the local area.

Economic Analysis

The life-of-mine (LOM) base case cash flow is summarized in Table 1-10.

Table 1-10 Summary LOM Cash Flow, Wildcat and Mountain View Projects

Area	Item	LOM Total	US\$/t	US\$/oz AuEq
Revenue	Gross sales	1,772,503	17.81	1,700

Area	Item	LOM Total	US\$/t	US\$/oz AuEq
Cash op. costs	Mining costs	400,385	4.02	384
	Processing costs	357,220	3.59	343
	G&A costs	57,480	0.58	55
	Cash operating costs	815,085	8.19	782
	Selling expenses incl. royalties	63,323	0.64	61
	NV net proceeds of minerals tax	41,150	0.41	39
	Total cash costs	919,558	9.24	882
Net cash operating margin (EBITDA)		852,945	8.57	818
Capital expenditure	Wildcat	178,518	1.79	171
	Mountain View	81,124	0.82	78
	Closure provision	21,748	0.22	21
	Sustaining capital	36,000	0.36	35
	Residual value	(12,063)	(0.12)	(12)
Net cash flow before tax		547,619	5.50	525
	Income tax payable	62,504	0.63	60
	Net cash flow after tax	485,114	4.87	465
All-in Sustaining Cost per ounce AuEq (AISC)				973
All-in Cost per ounce AuEq (AIC)				1,175

This preliminary economic assessment is preliminary in nature; it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

The average annual LOM production at the Wildcat and Mountain View Projects is expected to be 80,000 oz AuEq per year which, at the base case metal prices of US\$1,700/oz Au and US\$21.50/oz Ag will generate total LOM net free cash flow of US\$485 million and average annual free cash flow of US\$46 million from year 1 to year 13. Corporate office general and administrative costs were not included in the LOM costs for the Wildcat and Mountain View Projects.

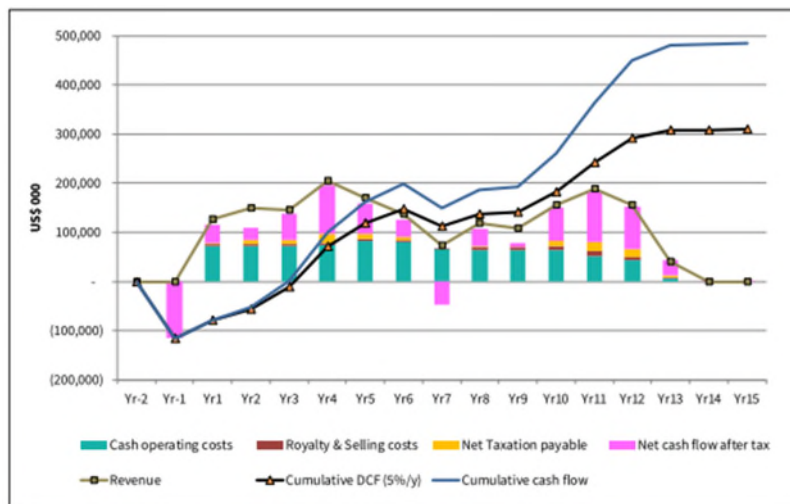
The base case cash flow is equivalent to an after-tax NPV of US\$309.6 million at a discount rate of 5% and yields an internal rate of return (IRR) of 36.9%. Over the LOM period, the operating margin averages 48.1%.

As of June 27, 2023 spot prices of US\$1,920/oz gold and US\$22.00/oz silver, the forecast cash flow evaluates to an after-tax NPV₅ of US\$442.1 million at an annual discount rate of 5% and yields an IRR of 49.7%.

The Wildcat and Mountain View Projects are expected to have direct cash costs of US\$882/oz gold equivalent (AuEq) an AISC of US\$973/oz AuEq, and AIC of US\$1,175/oz AuEq.

Annual cash flows are shown graphically in Figure 1-2.

Figure 1-2 LOM Cash Flow Chart



The sensitivity of the Wildcat and Mountain View Projects NPV and IRR were tested over a range of $\pm 25\%$ around the base case values for gold price, operating costs and capital expenditure. The results show that NPV and IRR remain positive across the ranges tested. The Wildcat and Mountain View Projects are most sensitive to metal price, with NPV₅ being reduced to US\$52.7M from the base case value of US\$309.6M at a 25% reduction in gold price, equivalent to US\$1,275/oz, yielding an IRR of 10.5% at that price.

The base case discount rate of 5.0% yields NPV₅ of US\$309.6M. At discount rates of 7.5% and 10.0%, NPV is reduced to US\$249.3M and US\$201.2M, respectively.

Exploration, Development and Production

Integra's primary objective is to continue advancing the Wildcat property towards completion of a PFS. Integra plans to continue to conduct additional metallurgical testwork, and to continue to work on designing the heap leach facilities and infrastructure for the Wildcat property. Further drilling programs comprised of greenfield, definition, condemnation and metallurgical drill holes will be conducted as needed. In addition, further work towards permitting the Wildcat property will be conducted.

Integra also plans to continue engaging with all stakeholders in the areas around the Wildcat and Mountain View Projects to that they are informed regarding the development of the Wildcat and Mountain View Projects.

Given the known extent of mineralization on the properties, both the Wildcat and Mountain View Projects have the potential to host further deposits, or lenses of gold, similar to those identified so far at both properties.

RISK FACTORS

Before deciding to invest in the Securities, investors should carefully consider all of the information contained in, and incorporated or deemed to be incorporated by reference in, this Prospectus and any applicable Prospectus Supplement. An investment in the Securities is subject to certain risks, including risks related to the business of the Corporation, risks related to mining operations and risks related to the Corporation's securities described in the documents incorporated or deemed to be incorporated by reference in this Prospectus. See the risk factors below and the "Risk Factors" section of any applicable Prospectus Supplement and the documents incorporated or deemed to be incorporated by reference herein and therein. Each of the risks described in these sections and documents could materially and adversely affect our business, financial condition, results of operations and prospects, and could result in a loss of your investment. Additional risks and uncertainties not known to us or that we currently deem immaterial may also impair our business, financial condition, results of operations and prospects.

These risk factors, together with all other information included or incorporated by reference in this Prospectus, including, without limitation, information contained in the section “Cautionary Note Regarding Forward-Looking Statements” as well as the risk factors set out below, should be carefully reviewed and considered by investors.

Some of the factors described herein, in the documents incorporated or deemed incorporated by reference herein are interrelated and, consequently, investors should treat such risk factors as a whole. If any of the adverse effects set out in the risk factors described herein, or in another document incorporated or deemed incorporated by reference herein occur, it could have a material adverse effect on the business, financial condition and results of operations of the Corporation. Additional risks and uncertainties of which the Corporation currently is unaware of or that are unknown or that it currently deems to be immaterial could have a material adverse effect on the Corporation’s business, financial condition and results of operations. The Corporation cannot provide assurance that it will successfully address any or all of these risks. There is no assurance that any risk management steps taken will avoid future loss due to the occurrence of the adverse effects set out in the risk factors herein, or in the other documents incorporated or deemed incorporated by reference herein or other unforeseen risks.

No Market for the Securities

There is currently no trading market for any Warrants, Subscription Receipts or Units that may be offered. No assurance can be given that an active or liquid trading market for these Securities will develop or be sustained. If an active or liquid market for these Securities fails to develop or be sustained, the prices at which these Securities trade may be adversely affected. Whether or not these Securities will trade at lower prices depends on many factors, including liquidity of these Securities, prevailing interest rates and the markets for similar securities, the market price of the Corporation, general economic conditions and the Corporation’s financial condition, historic financial performance and future prospects.

Discretion in the Use of Proceeds

Management will have broad discretion concerning the use of the net proceeds from the offering of any Securities, as well as the timing of their expenditures. Depending on a number of factors, the intended use of proceeds from the offering of any Securities may change. As a result, an investor will be relying on the judgment of management for the application of the net proceeds from the offering of any Securities. Management may use the net proceeds from the offering of any Securities in ways that an investor may not consider desirable if they believe it would be in the best interests of the Corporation to do so. The results and the effectiveness of the application of proceeds from an Offering of any Securities are uncertain. If the proceeds are not applied effectively, the Corporation’s results of operations may suffer.

No Revenue and Negative Cash Flow

The Corporation has negative cash flow from operating activities and does not currently generate any revenue. The Corporation has not commenced development or commercial production on any property. There can be no assurance that significant losses will not occur in the near future or that the Corporation will be profitable in the future. The Corporation’s operating expenses and capital expenditures may increase in subsequent years as a result of the consultants, personnel and equipment associated with advancing exploration, development and commercial production of the Corporation’s properties. The Corporation expects to continue to incur losses unless and until such time as it enters into commercial production and generates sufficient revenues to fund its continuing operations. The development of the Corporation’s properties will require the commitment of substantial resources to conduct time consuming exploration and development. There can be no assurance that the Corporation will ever generate positive operating cash flow or achieve profitability.

Liquidity and Capital Resources

Historically, capital requirements have been primarily funded through the sale of Common Shares or other securities of the Corporation. Factors that could affect the availability of financing include the progress and results of ongoing exploration at the Corporation’s mineral properties, the state of debt and equity markets, and investor perceptions and expectations of the global minerals markets. There can be no assurance that such financing will be available in the amount required at any time or for any period or, if available, that it can be obtained on terms satisfactory to the Corporation. Based on the amount of funding raised, the Corporation’s planned exploration or other work programs may be postponed, or otherwise revised, as necessary.

Dilution from Further Financings

The Corporation may need to raise additional financing in the future through the issuance of additional equity securities or convertible debt securities. If the Corporation raises additional funding by issuing additional equity securities or convertible debt securities, such financings may substantially dilute the interests of shareholders of the Corporation and reduce the value of their investment and the value of the Corporation's securities.

Active Liquid Market for Common Shares and Market Price of Securities

There may not be an active, liquid market for the Common Shares. There is no guarantee that an active trading market for the Common Shares will be maintained on the TSXV and/or the NYSE American. Investors may not be able to sell their Common Shares quickly or at the latest market price if trading in the Common Shares is not active.

Securities markets have a high level of price and volume volatility, and the market price of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. Securities of companies with small capitalization have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These risk factors included global economic developments and market perceptions of the attractiveness of certain industries. There can be no assurance that continuing fluctuations in price will not occur. In addition, from time to time, the stock market experiences significant price and volume volatility that may affect the market price of the Common Shares for reasons unrelated to the Corporation's performance.

Other factors unrelated to the performance of the Corporation that may have an effect on the price of Common Shares include the following: lessening in trading volume and general market interest in the Corporation's securities may affect a purchaser's ability to trade significant numbers of Common Shares; and the size of the Corporation's public float may limit the ability of some institutions to invest in the Corporation's securities. The price per Common Share may be adversely affected by a variety of factors relating to the Corporation's business, including fluctuation in the Corporation's operating and financial results, the result of any public announcement made by the Corporation and the Corporation's failure to meet analysts' expectations. Additionally, the value of the Common Shares is subject to market value fluctuations based upon factors that influence the Corporation's activity and changes in interest and currency rates.

The market value of the Common Shares may also be affected by the Corporation's financial results and political, economic, financial, and other factors that can affect the capital markets generally, the stock exchanges on which the Common Shares are traded and the market segment of which the Corporation is a part.

The Corporation May Be Impacted by Inflationary Pressures

General inflationary pressures may affect labor and other costs, which could have a material adverse effect on the Corporation's financial condition, results of operations and the capital expenditures required to advance the Corporation's business plans. There can be no assurance that any governmental action taken to control inflationary or deflationary cycles will be effective or whether any governmental action may contribute to economic uncertainty. Governmental action to address inflation or deflation may also affect currency values. Accordingly, inflation and any governmental response thereto may have a material adverse effect on the Corporation's business, results of operations, cash flow, financial condition and the price of the Corporation's securities.

Resource Exploration and Development is a Speculative Business and Involves a High Degree of Risk, which May Result in the Corporation not Receiving Adequate Return on Invested Capital

Resource exploration and development is a speculative business and involves a high degree of risk. There is no certainty that the expenditures to be made by Integra in the exploration of the Corporation's mineral properties or otherwise will result in discoveries of commercial quantities of minerals. The marketability of natural resources which may be acquired or discovered by Integra will be affected by numerous factors beyond the control of Integra. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in Integra not receiving an adequate return on invested capital.

Financing Risks

Integra will require additional funding to conduct future exploration programs on the Corporation's mineral properties and to conduct other exploration programs. If Integra's current exploration programs are successful, additional funds will be required for the development of an economic mineral body and to place it into commercial production. In addition, Integra has fixed payment obligations but no source of revenue. The Corporation's mineral properties require reclamation work of approximately \$1,500,000 per year for the foreseeable future, though this number is expected to decrease over time, all of which will need to be funded by Integra from available cash. The Corporation has limited financial resources and no operating revenue. The only sources of future funds presently available to Integra are the sale of equity capital, or the offering by Integra of an interest in its properties. There is no assurance that any such funds will be available to Integra on acceptable terms, on a timely basis or at all. Failure to obtain additional financing on a timely basis could cause Integra to reduce or terminate its proposed operations and otherwise could have a material adverse effect on its business.

Going Concern Risks

The Corporation's ability to continue as a going concern is dependent upon, among other things, the Corporation establishing commercial quantities of mineral reserves on its properties and obtaining the necessary financing to develop and profitably produce such minerals or, alternatively, disposing of its interests on a profitable basis. Any unexpected costs, problems or delays could severely impact the Corporation's ability to continue exploration and, if applicable, development activities. Should the Corporation be unable to continue as a going concern, realization of assets and settlement of liabilities in other than the normal course of business may be at amounts materially different than the Corporation's estimates. The amounts attributed to the Corporation's mineral properties in the Corporation's consolidated financial statements represent acquisition and exploration costs and should not be taken to represent realizable value. The Corporation will require additional financing for the upcoming financial year in order to maintain its operations and exploration activities. Management has applied judgment in the assessment of the Corporation's ability to continue as a going concern, considering all available information, and concluded that the going concern assumption is appropriate for a period of at least twelve months following the date of this Prospectus.

No History of Earnings

Integra has no history of earnings or of a return on investment, and there is no assurance that the Corporation's mineral properties or any other property or business that Integra may acquire or undertake will generate earnings, operate profitably or provide a return on investment in the future. Integra has no capacity to pay dividends at this time and no plans to pay dividends for the foreseeable future.

Permitting

Integra's mineral property interests are subject to receiving and maintaining permits from appropriate governmental authorities. In particular, prior to any development of the Corporation's mineral properties, Integra will need to receive numerous permits from appropriate governmental authorities including those relating to mining operations, occupational health, toxic substances, waste disposal, safety, environmental protection, land use and others. There is no assurance that the Corporation will be able to obtain all necessary renewals of existing permits, additional permits for any possible future developments or changes to operations or additional permits associated with new legislation. Further, failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing activities to cease or be curtailed, and may include corrective measures requiring capital expenditures or remedial actions.

Title

The acquisition of title to resource properties in the part of western United States where the Corporation's mineral properties are located is a very detailed and time-consuming process. No assurances can be given that there are no title defects affecting the properties in which Integra has an interest. The Corporation's mineral properties include areas with prospective exploration potential that lie on unpatented mining claims with a lengthy history of prior ownership and operations. The Corporation's mineral properties may be subject to prior unregistered liens, agreements, transfers or claims, and title may be affected by, among other things, undetected defects. Other parties may dispute title to a property or the property may be subject to prior unregistered agreements and transfers or land claims by indigenous people. Title may also be affected by undetected encumbrances or defects or governmental actions. Integra has not conducted surveys of the Corporation's mineral

properties and the precise area and location of claims and other mineral rights may be challenged. Integra may not be able to register rights and interests it acquires against title to applicable mineral properties. An inability to register such rights and interests may limit or severely restrict Integra's ability to enforce such acquired rights and interests against third parties or may render certain agreements entered into by Integra invalid, unenforceable, uneconomic, unsatisfied or ambiguous, the effect of which may cause financial results yielded to differ materially from those anticipated. Although Integra believes it has taken reasonable measures to ensure proper title to the Corporation's mineral properties, there is no guarantee that such title will not be challenged or impaired.

The Corporation's mineral properties are also subject to annual compliance with assessment work and/or fee requirements, property taxes, lease payments and other contractual payments and obligations. Any failure to make such payments or comply with such requirements or obligations could result in the loss of all or a portion of the Corporation's interest in their mineral properties.

Community Relationships

The Corporation's relationships with the community in which it operates are critical to ensure the future success of its existing operations and the construction and development of the Corporation's mineral properties. While the Corporation is committed to operating in a socially responsible manner, there is no guarantee that its efforts will be successful, in which case interventions by third parties could have a material adverse effect on the Corporation's business, financial condition, results of operations, cash flows or prospects.

CONSOLIDATED CAPITALIZATION

There have been no material changes in the share and loan capital of the Corporation, on a consolidated basis, since the date of the Interim Financial Statements. The applicable Prospectus Supplement(s) will describe any material change, and the effect of such material change, on the Corporation's share and loan capitalization that will result from the issuance of Securities pursuant to such Prospectus Supplement.

USE OF PROCEEDS

Unless otherwise indicated in a Prospectus Supplement, we currently expect to use the net proceeds from the sale of Securities offered hereby to fund ongoing work programs to advance the Corporation's mineral properties, to pursue other exploration and development opportunities, whether through direct or indirect acquisitions of properties, applications for mineral title rights or otherwise, and for working capital and general corporate purposes. Any specific allocation of the net proceeds of an Offering to a specific purpose will be determined at the time of the Offering and will be described in the relevant Prospectus Supplement. The Corporation generates no operating revenue from the exploration activities on its property interests and has negative cash flow from operating activities. The Corporation anticipates that it will continue to have negative cash flow until such time that commercial production is achieved at the Corporation's mineral properties. To the extent that the Corporation has negative cash flows in future periods in excess of net proceeds from the sale of Securities, it may need to deploy a portion of net proceeds from the sale of Securities to fund such negative cash flow.

PLAN OF DISTRIBUTION

The Corporation may from time to time, during the 25-month period that this Prospectus remains valid, offer for sale and issue Securities. We may issue and sell up to C\$100,000,000, in the aggregate, of Securities.

We may offer and sell the Securities through underwriters or dealers, directly to one or more purchasers or through agents. We may offer Securities in the same offering, or we may offer Securities in separate offerings. Each Prospectus Supplement, to the extent applicable, will describe the number and terms of the Securities to which such Prospectus Supplement relates, the name or names of any underwriters or agents with whom we have entered into arrangements with respect to the sale of such Securities, the public offering or purchase price of such Securities and our net proceeds. The Prospectus Supplement will also include any underwriting discounts or commissions and other items constituting underwriters' compensation and will identify any securities exchanges on which the Securities may be listed.

The Securities may be sold, from time to time, in one or more transactions at a fixed price or prices, which may be changed, at market prices prevailing at the time of sale, at prices related to such prevailing market price, at varied prices determined at the time of sale, or at negotiated prices, including sales in transactions that are deemed to be "at-the-market distributions" as

defined in National Instrument 44-102 – *Shelf Distributions* (“**NI 44-102**”) of the Canadian Securities Administrators, including sales made directly on the TSXV, NYSE American or other existing trading markets for the Securities. The prices at which the Securities may be offered may vary as between purchasers and during the period of distribution. If, in connection with the offering of the Securities at a fixed price or prices, the underwriters have made a *bona fide* effort to sell all of the Securities at the initial offering price fixed in the applicable Prospectus Supplement, the public offering price may be decreased and thereafter further changed, from time to time, to an amount not greater than the initial offering price fixed in such Prospectus Supplement, in which case the compensation realized by the underwriters will be decreased by the amount that the aggregate price paid by purchasers for the Securities is less than the gross proceeds paid by the underwriters to the Corporation. We will obtain any requisite exemptive relief prior to conducting “at-the-market distributions”.

Only underwriters, dealers or agents named in the Prospectus Supplement are deemed to be underwriters, dealers or agents, as the case may be, in connection with such Securities offered by that Prospectus Supplement.

Under agreements which may be entered into by us, underwriters, dealers and agents who participate in the distribution of Securities may be entitled to indemnification by us against certain liabilities, including liabilities under applicable securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. The underwriters, dealers and agents with whom we enter into agreements may be customers of, engage in transactions with, or perform services for, us in the ordinary course of business.

Agents, underwriters or dealers may make sales of Securities in privately negotiated transactions and/or any other method permitted by law, including sales deemed to be an “at-the-market distribution” as defined in NI 44-102 and subject to limitations imposed by and the terms of any regulatory approvals required and obtained under, applicable Canadian securities laws which includes sales made directly on an existing trading market for the Common Shares, or sales made to or through a market maker other than on a securities exchange. In connection with any offering of Securities, other than an “at-the-market distribution”, the underwriters may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time.

No underwriter or dealer involved in an “at-the-market distribution” as defined under applicable Canadian securities legislation, no affiliate of such underwriter or dealer and no person acting jointly or in concert with such underwriter or dealer has over-allotted, or will over-allot, Securities in connection with an offering of Securities or effect any other transactions that are intended to stabilize or maintain the market price of the Securities.

We may authorize agents or underwriters to solicit offers by eligible institutions to purchase Securities from us at the public offering price set forth in the applicable Prospectus Supplement under delayed delivery contracts providing for payment and delivery on a specified date in the future. The conditions to these contracts and the commissions payable for solicitation of these contracts will be set forth in the applicable Prospectus Supplement.

Each class or series of Securities, other than the Common Shares, will be a new issue of Securities with no established trading market. Subject to applicable laws, any underwriter may make a market in such Securities, but will not be obligated to do so and may discontinue any market making at any time without notice. There may be limited liquidity in the trading market for any such Securities. Unless otherwise specified in the applicable Prospectus Supplement, we do not intend to list any of the Securities other than the Common Shares on any securities exchange. Consequently, unless otherwise specified in the applicable Prospectus Supplement, there is no trading market through which the Warrants, Subscription Receipts and Units may be sold and purchasers may not be able to resell any such Securities purchased under this Prospectus. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. See “Risk Factors”. No assurances can be given that a market for trading in Securities of any series or issue will develop or as to the liquidity of any such market, whether or not the Securities are listed on a securities exchange.

If underwriters or dealers purchase Securities as principals, the Securities will be acquired by the underwriters or dealers for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed offering price or at varying prices determined at the time of sale. The obligations of the underwriters or dealers to purchase those Securities will be subject to certain conditions precedent, and the underwriters or dealers will be obligated to purchase all the Securities offered by the Prospectus Supplement if any of such Securities are purchased. If agents are used in an Offering, unless otherwise indicated in the Prospectus Supplement, such agents will be acting on a “best efforts” basis

for the period of their appointment. Any offering price and any discounts or concessions allowed or re-allowed or paid may be changed from time to time.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Common Shares

The Corporation may issue Common Shares on exercise of Special Warrants (as defined below). The holders of Common Shares are entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and are entitled to one vote for each Common Share held (except at meetings at which only the holders of another class of shares are entitled to vote). The holders of Common Shares are entitled to receive dividends, on a *pro rata* basis, if, as and when declared by the Board and, subject to the prior satisfaction of all preferential rights, to participate rateably in the net assets of the Corporation in the event of any dissolution, liquidation or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of assets of the Corporation among shareholders for the purposes of winding up its affairs. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

The holders of Common Shares are entitled to receive dividends if, and when, declared by the Board. The Corporation has no source of cash flow, and anticipates using all available cash resources toward its stated business objectives. As such, the Corporation does not anticipate the payment of dividends in the foreseeable future. At present, the Corporation's policy is to retain earnings, if any, to finance its business operations. The payment of dividends in the future will depend upon, among other factors, the Corporation's earnings, capital requirements and operating financial conditions.

Warrants

The Corporation may issue Warrants to purchase Common Shares. Warrants may be issued independently or together with other Securities and may be attached to or separate from those Securities. Warrants will be issued under one or more warrant indentures, including supplemental indentures to one of our existing warrant indentures, to be entered into between the Corporation and one or more banks or trust companies acting as warrant agent, to be named in the relevant Prospectus Supplement, which will establish the terms and conditions of the Warrants. A copy of any warrant indenture or supplemental warrant indenture relating to an offering of Warrants will be filed by us with the securities regulatory authorities in applicable Canadian offering jurisdictions and the United States, as applicable, after we have entered into it.

The following description sets forth certain general terms and provisions of the Warrants and is not intended to be complete. You should read the particular terms of the Warrants that are offered by us, which will be described in more detail in any applicable Prospectus Supplement. The statements made in this Prospectus relating to any warrant indenture and Warrants to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable warrant indenture and the Prospectus Supplement describing such warrant indenture. The Prospectus Supplement will also state whether any of the general provisions summarized below do not apply to the Warrants being offered.

Any Prospectus Supplement relating to any Warrants the Corporation offers will describe the terms of the Warrants and include specific terms relating to their offering. All such terms will comply with the requirements of the TSXV and the NYSE American relating to Warrants. This description will include, where applicable:

- the designation and aggregate number of Warrants offered;
- the price at which the Warrants will be offered;
- the currency or currencies in which the Warrants will be offered;
- the date on which the right to exercise the Warrants will commence and the date on which the right will expire;
- the number of Common Shares that may be purchased upon exercise of each Warrant and the price at which and currency or currencies in which the Common Shares may be purchased upon exercise of each Warrant;
- the terms of any provisions allowing or providing for adjustments in (i) the number and/or class of shares that may be purchased, (ii) the exercise price per share, or (iii) the expiry of the Warrants;
- whether we will issue fractional Common Shares;
- whether we have applied to list the Warrants on a securities exchange;
- the designation and terms of any Securities with which the Warrants will be offered, if any, and the number of the Warrants that will be offered with each Security;

- the date or dates, if any, on or after which the Warrants and the related Securities will be transferable separately;
- whether the Warrants will be subject to redemption and, if so, the terms of such redemption provisions;
- material United States and Canadian federal income tax consequences of owning the Warrants; and
- any other material terms or conditions of the Warrants.

The holders of Warrants will not be shareholders of the Corporation. Holders of Warrants are entitled only to receive the Common Shares subject to the Warrants on satisfaction of the conditions provided in the warrant indenture or supplemental warrant indenture.

Subscription Receipts

The Corporation may issue Subscription Receipts that will entitle holders to receive, upon satisfaction of certain release conditions and for no additional consideration, Common Shares, Warrants, Units or any combination thereof. Subscription Receipts will be issued pursuant to one or more subscription receipt agreements (each, a “**Subscription Receipt Agreement**”), each to be entered into between the Corporation and an escrow agent (the “**Escrow Agent**”), to be named in the relevant Prospectus Supplement, which will establish the terms and conditions of the Subscription Receipts. Each Escrow Agent will be a financial institution organized under the laws of Canada or a province thereof and authorized to carry on business as a trustee. If underwriters or agents are used in the sale of any Subscription Receipts, one or more of such underwriters or agents may also be a party to the Subscription Receipt Agreement governing the Subscription Receipts sold to or through such underwriter or agent. A copy of any Subscription Receipt Agreement will be filed by us with the securities regulatory authorities in applicable Canadian offering jurisdictions and the United States, as applicable, after we have entered into it.

The following description sets forth certain general terms and provisions of Subscription Receipts and is not intended to be complete. You should read the particular terms of the Subscription Receipts that are offered by us, which will be described in more detail in any applicable Prospectus Supplement. The statements made in this Prospectus relating to any Subscription Receipt Agreement and Subscription Receipts to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable Subscription Receipt Agreement and the Prospectus Supplement describing such Subscription Receipt Agreement. The Prospectus Supplement will also state whether any of the general provisions summarized below do not apply to the Subscription Receipts being offered.

Any Prospectus Supplement relating to any Subscription Receipts the Corporation offers will describe the terms of the Subscription Receipts and include specific terms relating to their offering. All such terms will comply with the requirements of the TSXV and the NYSE American relating to Subscription Receipts. This description will include, where applicable:

- the designation and aggregate number of Subscription Receipts offered;
- the price at which the Subscription Receipts will be offered;
- the currency or currencies in which the Subscription Receipts will be offered;
- the designation, number and terms of the Common Shares, Warrants, Units or any combination thereof to be received by holders of Subscription Receipts upon satisfaction of the release conditions, and the procedures that will result in the adjustment of those numbers;
- the conditions (the “**Release Conditions**”) that must be met in order for holders of Subscription Receipts to receive for no additional consideration Common Shares, Warrants, Units or any combination thereof;
- the procedures for the issuance and delivery of the Common Shares, Warrants, Units or any combination thereof to holders of Subscription Receipts upon satisfaction of the Release Conditions;
- whether any payments will be made to holders of Subscription Receipts upon delivery of the Common Shares, Warrants, Units or any combination thereof upon satisfaction of the Release Conditions;
- the identity of the Escrow Agent;
- the terms and conditions under which the Escrow Agent will hold all or a portion of the gross proceeds from the sale of Subscription Receipts, together with interest and income earned thereon (collectively, the “**Escrowed Funds**”), pending satisfaction of the Release Conditions;
- the terms and conditions pursuant to which the Escrow Agent will hold the Common Shares, Warrants, Units or any combination thereof pending satisfaction of the Release Conditions;
- the terms and conditions under which the Escrow Agent will release all or a portion of the Escrowed Funds to the Corporation upon satisfaction of the Release Conditions;

- if the Subscription Receipts are sold to or through underwriters or agents, the terms and conditions under which the Escrow Agent will release a portion of the Escrowed Funds to such underwriters or agents in payment of all or a portion of their fees or commission in connection with the sale of the Subscription Receipts;
- procedures for the refund by the Escrow Agent to holders of Subscription Receipts of all or a portion of the subscription price for their Subscription Receipts, plus any *pro rata* entitlement to interest earned or income generated on such amount, if the Release Conditions are not satisfied;
- any entitlement of the Corporation to purchase the Subscription Receipts in the open market by private agreement or otherwise;
- whether the Corporation will issue the Subscription Receipts as global securities and, if so, the identity of the depositary for the global securities;
- whether the Corporation will issue the Subscription Receipts as bearer securities, registered securities or both;
- provisions as to modification, amendment or variation of the Subscription Receipt Agreement or any rights or terms attaching to the Subscription Receipts, including upon any subdivision, consolidation, reclassification or other material change of the Common Shares, Warrants or other securities of the Corporation, any other reorganization, amalgamation, merger or sale of all or substantially all of the Corporation's assets or any distribution of property or rights to all or substantially all of the holders of Common Shares;
- whether we have applied to list the Subscription Receipts on a securities exchange;
- material United States and Canadian federal tax consequences of owning the Subscription Receipts; and
- any other material terms or conditions of the Subscription Receipts.

The holders of Subscription Receipts will not be shareholders of the Corporation. Holders of Subscription Receipts are entitled only to receive Common Shares, Warrants, Units or any combination thereof on satisfaction of the conditions provided in the Subscription Receipt Agreement, including the satisfaction of any cash payment provided in the Subscription Receipt Agreement, if the Release Conditions are satisfied. If the Release Conditions are not satisfied, holders of Subscription Receipts shall be entitled to a refund of all or a portion of the subscription price therefor and all or a portion of the *pro rata* share of interest earned or income generated thereon, as provided in the Subscription Receipt Agreement.

Escrow

The Subscription Receipt Agreement will provide that the Escrowed Funds will be held in escrow by the Escrow Agent, and such Escrowed Funds will be released to the Corporation (and, if the Subscription Receipts are sold to or through underwriters or agents, a portion of the Escrowed Funds may be released to such underwriters or agents in payment of all or a portion of their fees in connection with the sale of the Subscription Receipts) at the time and under the terms specified by the Subscription Receipt Agreement. If the Release Conditions are not satisfied, holders of Subscription Receipts will receive a refund of all or a portion of the subscription price for their Subscription Receipts plus their *pro rata* entitlement to interest earned or income generated on such amount, in accordance with the terms of the Subscription Receipt Agreement. The Common Shares, Warrants, Units or any combination thereof may be held in escrow by the Escrow Agent, and will be released to the holders of Subscription Receipts following satisfaction of the Release Conditions at the time and under the terms specified in the Subscription Receipt Agreement.

Rescission

The Subscription Receipt Agreement will also provide that any material misrepresentation in this Prospectus, the Prospectus Supplement under which the Subscription Receipts are offered, or any amendment hereto or thereto, will entitle each initial purchaser of Subscription Receipts to a contractual right of rescission following the issuance of the Common Shares or Warrants to such purchaser entitling such purchaser to receive the amount paid for the Subscription Receipts upon surrender of the Common Shares or Warrants, provided that such remedy for rescission is exercised in the time stipulated in the Subscription Receipt Agreement. This right of rescission does not extend to holders of Subscription Receipts who acquire such Subscription Receipts from an initial purchaser, on the open market or otherwise, or to initial purchasers who acquire Subscription Receipts in the United States.

Global Securities

The Corporation may issue Subscription Receipts in whole or in part in the form of one or more global securities, which will be registered in the name of and be deposited with a depositary, or its nominee, each of which will be identified in the applicable Prospectus Supplement. The global securities may be in temporary or permanent form. The applicable Prospectus Supplement will describe the terms of any depositary arrangement and the rights and limitations of owners of beneficial

interests in any global security. The applicable Prospectus Supplement will also describe the exchange, registration and transfer rights relating to any global security.

Modifications

The Subscription Receipt Agreement will provide for modifications and alterations to the Subscription Receipts issued thereunder by way of a resolution of holders of Subscription Receipts at a meeting of such holders or by a consent in writing from such holders. The number of holders of Subscription Receipts required to pass such a resolution or execute such a written consent will be specified in the Subscription Receipt Agreement. The Subscription Receipt Agreement will also specify that the Corporation may amend any Subscription Receipt Agreement and the Subscription Receipts, without the consent of the holders of the Subscription Receipts, to cure any ambiguity, to cure, correct or supplement any defective or inconsistent provision, or in any other manner that will not materially and adversely affect the interests of the holders of outstanding Subscription Receipts or as otherwise specified in the Subscription Receipt Agreement.

Units

The Corporation may issue Units consisting of one or more Common Shares, Warrants, Subscription Receipts or any combination of such Securities. You should read the particular terms of the Units that are offered by us, which will be described in more detail in any applicable Prospectus Supplement.

Any Prospectus Supplement relating to any Units the Corporation offers will describe the terms of the Units and include specific terms relating to their offering. All such terms will comply with the requirements of the TSXV and the NYSE American relating to Units. This description will include, where applicable:

- the designation and aggregate number of Units being offered;
- the price at which the Units will be offered;
- the designation and terms of the Units and the applicable Securities included in the Units;
- the description of the terms of any agreement governing the Units;
- any provision for the issuance, payment, settlement, transfer or exchange of the Units;
- the date, if any, on and after which the Units may be transferable separately;
- whether we have applied to list the Units on a securities exchange;
- material United States and Canadian federal tax consequences of owning the Units;
- how, for federal income tax purposes, the purchase price paid for the Units is to be allocated among the component Securities; and
- any other material terms or conditions of the Units.

The foregoing summary of certain of the principal provisions of the Securities is a summary of anticipated terms and conditions only and is qualified in its entirety by the description in the applicable Prospectus Supplement under which any Securities are being offered.

CERTAIN CANADIAN AND UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The applicable Prospectus Supplement will include a general summary of certain Canadian federal income tax consequences which may be applicable to a purchaser of Securities hereunder. The applicable Prospectus Supplement may also describe certain United States federal income tax consequences which may be applicable to a purchaser of Securities hereunder by an initial investor who is a United States person (within the meaning of the United States Internal Revenue Code of 1986, as amended). Investors should read the tax discussion in any Prospectus Supplement with respect to a particular offering and consult their own tax advisors with respect to their own particular circumstances.

PRIOR SALES

Information in respect of Common Shares that we issued within the previous 12-month period, and in respect of securities that are convertible or exchangeable into Common Shares, will be provided as required in a Prospectus Supplement with respect to the issuance of Securities pursuant to such Prospectus Supplement.

TRADING PRICE AND VOLUME

The Common Shares are listed and posted for trading on the TSXV under the symbol “ITR” and on the NYSE American under the symbol “ITRG”. Certain warrants exercisable to acquire Common Shares trade on the TSXV under the symbol “MPM.WT”. Information in respect of trading price and volume of the Common Shares during the previous 12-month period will be provided as required in a Prospectus Supplement with respect to the issuance of Securities pursuant to such Prospectus Supplement.

LEGAL MATTERS

Unless otherwise specified in the Prospectus Supplement relating to a specific offering of Securities, certain legal matters in connection with the offering of Securities will be passed upon on behalf of the Corporation by Cassels Brock & Blackwell LLP, with respect to Canadian legal matters, and by Dorsey & Whitney LLP, with respect to United States legal matters. As of the date of this Prospectus, partners and associates of Cassels Brock & Blackwell LLP as a group, own, directly or indirectly, in the aggregate, less than 1% or no securities of the Corporation.

INTEREST OF EXPERTS

Information relating to the DeLamar Project and the Wildcat and Mountain View Projects in this Prospectus and the documents incorporated by reference herein and therein has been derived from reports, statements, or opinions prepared or certified by Thomas L. Dyer, P.E., Michael M. Gustin, C.P.G., Jay Nopola, P.E., Jack McPartland, Qualified Professional Member MMSA, Matthew Sletten, P.E., Benjamin Bermudez, P.E., John D. Welsh, P.E., John F. Gardner, P.E., Michael Botz, P.E., William J. Lewis, P.Geo., Richard Gowans, P.Eng., Christopher Jacobs, CEng, MIMMM, Andrew Hanson, P.E., Deepak Malhotra, Ph.D. and Ralston Pedersen, P.E., and this information has been included in reliance on such persons’ expertise. Each of Thomas L. Dyer, P.E., Michael M. Gustin, C.P.G., Jay Nopola, P.E., Jack McPartland, Qualified Professional Member MMSA, Matthew Sletten, P.E., Benjamin Bermudez, P.E., John D. Welsh, P.E., John F. Gardner, P.E., Michael Botz, P.E., William J. Lewis, P.Geo., Richard Gowans, P.Eng., Christopher Jacobs, CEng, MIMMM, Andrew Hanson, P.E., Deepak Malhotra, Ph.D. and Ralston Pedersen, P.E. is a qualified person as such term is defined in NI 43-101.

None of the foregoing persons, nor any director, officer, employee or partner thereof, as applicable, received or has received a direct or indirect interest in the Corporation’s property or the property of any of the Corporation’s associates or affiliates. The foregoing persons held an interest in either less than 1% or none of the Corporation’s securities or the securities of any associate or affiliate of the Corporation when they prepared the DeLamar Report or the Wildcat & Mountain View Report, as applicable, and after the preparation of such reports and estimates, and they did not receive any direct or indirect interest in any of the Corporation’s securities or the securities of any associate or affiliate of the Corporation in connection with the preparation of the DeLamar Report or the Wildcat & Mountain View Report, as applicable. Neither the aforementioned persons nor any director, officer, employee or partner, as applicable, of the aforementioned companies or partnerships is currently expected to be elected, appointed or employed as a director, officer or employee of us or of any associate or affiliate of the Corporation.

All scientific and technical information in this Prospectus has been reviewed and approved by Raphael Dutaut, Ph.D, P.Geo, Vice President Exploration, who is a qualified person under NI 43-101. As of the date hereof, Mr. Dutaut holds 26,612 Common Shares, 106,955 stock options, 67,806 restricted share units and 25,000 Warrants.

AUDITORS, TRANSFER AGENT AND REGISTRAR

MNP LLP, Chartered Professional Accountants, are the independent auditors of the Corporation and are independent of the Corporation within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia, and within the meaning of the United States Securities Act of 1933, as amended, and the applicable rules and regulations thereunder adopted by the SEC and the Public Company Accounting Oversight Board (United States).

The registrar and transfer agent of the Common Shares is TSX Trust Company at its principal offices in Toronto, Ontario.

EXEMPTION FROM NI 44-101

Pursuant to a decision of the Autorité des marchés financiers dated November 24, 2023, the Corporation was granted exemptive relief from the requirement that this Prospectus as well as the documents incorporated by reference herein and any

Prospectus Supplement and the documents incorporated by reference therein to be filed in relation to an “at-the-market distribution” be publicly filed in both the French and English languages. This exemptive relief is granted on the condition that this Prospectus, any Prospectus Supplement (other than in relation to an “at-the-market distribution”) and the documents incorporated by reference herein and therein be publicly filed in both the French and English languages if the Corporation offers Securities to Quebec purchasers in connection with an offering other than in relation to an “at-the-market distribution”.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a Prospectus, the accompanying Prospectus Supplement relating to Securities purchased by a purchaser or any amendment. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the Prospectus, the accompanying Prospectus Supplement relating to Securities purchased by a purchaser or any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for the particulars of these rights or consult with a legal advisor.

Original purchasers of Warrants (if offered separately), Subscription Receipts or convertible securities will have a contractual right of rescission against the Corporation in respect of the exercise of such Warrants or release of such Subscription Receipts or convertible securities.

The contractual right of rescission will entitle such original purchasers to receive, in addition to the amount paid on original purchase of the Warrant, the Subscription Receipt and the convertible security, as the case may be, the amount paid upon exercise upon surrender of the underlying securities gained thereby, in the event that this Prospectus, the relevant Prospectus Supplement or an amendment thereto contains a misrepresentation, provided that: (i) the exercise takes place within 180 days of the date of the purchase of the Warrant, Subscription Receipt or convertible security under this Prospectus and the applicable Prospectus Supplement; and (ii) the right of rescission is exercised within 180 days of the date of purchase of the Warrant, Subscription Receipt or convertible security under this Prospectus and the applicable Prospectus Supplement. This contractual right of rescission will be consistent with the statutory right of rescission described under section 131 of the *Securities Act* (British Columbia), and is in addition to any other right or remedy available to original purchasers under section 131 of the *Securities Act* (British Columbia) or otherwise at law.

In an offering of Warrants, Subscription Receipts or other convertible, exchangeable or exercisable securities, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the Prospectus is limited, in certain provincial and territorial securities legislation, to the price at which the Warrants, Subscription Receipts or other convertible, exchangeable or exercisable securities is offered to the public under the Prospectus offering. This means that, under the securities legislation of certain provinces and territories, if the purchaser pays additional amounts upon conversion, exchange or exercise of such securities, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces and territories. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for the particulars of this right of action for damages or consult with a legal advisor.

In addition, to the extent that we file a Prospectus Supplement to qualify the Common Shares issuable upon conversion of any special warrants that we may in the future issue (“**Special Warrants**”), we will grant to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission will provide that if a holder of a Special Warrant who acquires Common Shares of the Corporation on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus or an amendment to the Prospectus containing a misrepresentation, (a) the holder is entitled to rescission of both the holder’s exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired, (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the agent or Corporation, as the case may be, on the acquisition of the Special Warrant, and (c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

CERTIFICATE OF THE CORPORATION

Dated: December 22, 2023

This short form prospectus, together with the documents incorporated in the prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

“Jason Kosec”

Jason Kosec
President, Chief Executive Officer and Director

“Andree St-Germain”

Andree St-Germain
Chief Financial Officer

On behalf of the Board of Directors

“Stephen de Jong”

Stephen de Jong
Lead Director

“George Salamis”

George Salamis
Executive Chair and Director