

International Tower Hill Mines Announces Schedule for Completion of Pre-Feasibility Study

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VANCOUVER, July 15, 2020 - [International Tower Hill Mines Ltd.](#) (the "Company") - (TSX: ITH) (NYSE American: THM) today announced that it has finalized the key contracts for completion of the previously announced Pre-Feasibility Study (PFS) on the Livengood Gold Project and expects to release the results of the PFS and the associated NI 43-101 Technical Report in October 2021.

The comprehensive study will incorporate work that has been done since the last NI 43-101 report was completed to further de-risk and identify the optimal project configuration. The Company has engaged BBA, Inc. as its lead consultant and has retained Whittle Consulting, Resource Modeling, Inc., Resource Development Associates, Easton Process Consulting, and NewFields Companies, LLC to provide specialized technical support.

"BBA has been our lead consultant since 2015 and has extensive experience with similar large-scale gold projects, such as Detour Lake and Canadian Malartic," said Karl Hanneman, CEO. "We look forward to working alongside BBA and our other consultants to provide an updated PFS during October of next year. The work from this study will help the Company determine the appropriate next steps to continue to create shareholder value."

As set forth in the Company's April 2017 NI 43-101 Technical Report, the Livengood Gold Project has a measured and indicated gold resource of 11.5 million ounces. The Company believes that the recent strength in the price of gold arising from the unprecedented accommodative fiscal and monetary stimulus from central banks and governments globally provides the necessary macroeconomic backdrop to support the advancement of the large, highly-levered, and long-life gold asset at Livengood.

About International Tower Hill Mines Ltd.

[International Tower Hill Mines Ltd.](#) has a 100% interest in the Livengood Gold Project located along the paved Elliott Highway, 70 miles north of Fairbanks, Alaska.

On behalf of
[International Tower Hill Mines Ltd.](#)

(signed) Karl L. Hanneman
Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein, including statements with respect to the potential development of any mine at Livengood, the timing and contents of a new Pre-Feasibility Study, production levels and the price of gold are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the price of gold, the potential inability of the Company to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's annual report on Form 10-K and other reports filed with the United States Securities and Exchange Commission, and certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and its United States public disclosure filings may be accessed via www.sec.gov. Readers are urged to review these materials, including the latest technical report filed with respect to the Livengood Gold Project.

This news release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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