# i-80 Gold Corp.

**IAUX-WT**

NYSE; other; SIC 1040, Gold and Silver Ores; CIK 0001853962

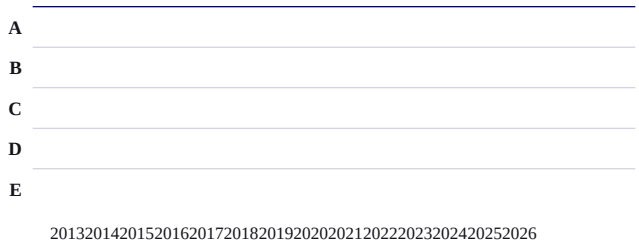
# None

**No letter**

6 of 14 inputs computable; 7 are required, with a score in every sleeve

| Scoreboard | |
|---|---|
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $703.4M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer, thin data<br>not computable: dilution, distress |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>254 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026 |

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Feb 19, 2026*

Unless otherwise indicated or the context otherwise requires, use of the terms "Company", "i-80" and "i-80 Gold" in this Annual Report refer to i-80 Gold Corp. and its direct and indirect subsidiaries as of the date of this Annual Report, or other entities controlled by them, on a consolidated basis, notwithstanding that such direct and indirect subsidiaries may not have been controlled by them at all relevant times, including December 31, 2025. i-80 Gold Corp.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 67.3** | | | | | | |
| Gross profitability | 1.6% | 27.0% | | 92.1 | 287 | 2025-12-31 |
| Return on invested capital | (25.2%) | 10.0% | | 96.3 | 151 | 2025-12-31 |
| Accruals ratio | (17.0%) | (5.8%) | | 13.5 | 500 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 2* | | | | | | |
| **Solvency, sleeve percentile 80.0** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | | |
| Altman Z double-prime | (2.76) | 2.06 | | 76.1 | 384 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.52x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | (4.20x) | 2.45x | | 83.1 | 87 | 2025-12-31 |
| Current ratio | 0.73x | 1.33x | | 80.7 | 505 | 2025-12-31 |

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| | | |
|---|---|---|
| **Growth and financing** | | |
| Revenue growth, three-year compound | not computable | 5.1% |
| *four annual observations are required; found 2* | | |
| Free cash flow growth, three-year compound | not computable | 8.9% |
| *four consecutive annual FCF observations are required; found 2* | | |
| Reinvestment rate | not computable | 11.9% |
| *a prior annual working-capital observation is required* | | |
| Asset growth, three years | not computable | 4.1% |
| *four annual observations are required; found 2* | | |
| Net share issuance, one year | not computable | (0.5%) |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | |

## Warnings

*2 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |
| Thin data | 6 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-10-31 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | not computable | 2.0% | |
| Distance from 52-week high | not computable | (23.9%) | |
| EBIT to enterprise value | not computable | 4.3% | |
| Free cash flow yield | not computable | 4.1% | |
| Book value to price | not computable | 0.34 | |
| Sales to price | not computable | 0.70 | |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | not computable | (0.13) | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $464.6M |
| Operating cash flow, four quarters | -$144.2M |
| Months of runway | 38.7 |
| Days since last periodic filing | 82 (10-Q received Aug 10, 2026) |
| Median daily dollar volume, 63 sessions | n/a |

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## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $11.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 2 | assets | us-gaap:Assets | $703.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$124.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$202.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$3.3M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 6 | total debt | us-gaap:LongTermDebt | $174.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 7 | book equity | us-gaap:StockholdersEquity | $346.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $63.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 9 | total debt | us-gaap:LongTermDebt | $191.4M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 10 | book equity | us-gaap:StockholdersEquity | $340.7M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $19.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 12 | net income | us-gaap:NetIncomeLoss | -$198.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$83.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 14 | assets | us-gaap:Assets | $655.6M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 15 | current assets | us-gaap:AssetsCurrent | $100.3M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $138.3M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$483.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 18 | liabilities | us-gaap:Liabilities | $356.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 19 | operating income | us-gaap:OperatingIncomeLoss | -$89.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 20 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $3.2M | 2024-12-31 | 2025-04-01 | 10-K | 25-015753 |
| 21 | interest expense | us-gaap:InterestExpense | $29.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $95.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $50.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 25 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$120.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 26 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.5M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 27 | current assets | us-gaap:AssetsCurrent | $42.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $74.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-009886 |

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