International Tower Hill Mines Ltd.

THM

NYSE; other; SIC 1000, Metal Mining; CIK 0001134115

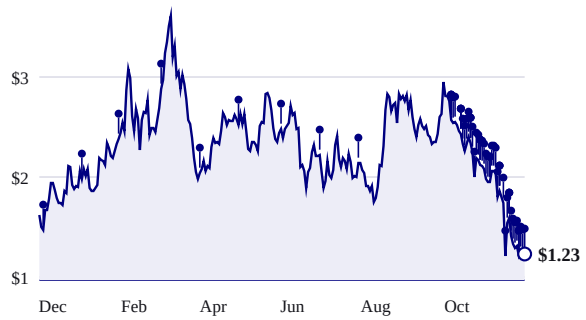
None

No letter

3 of 13 inputs computable; 7 are required, with a score in every sleeve

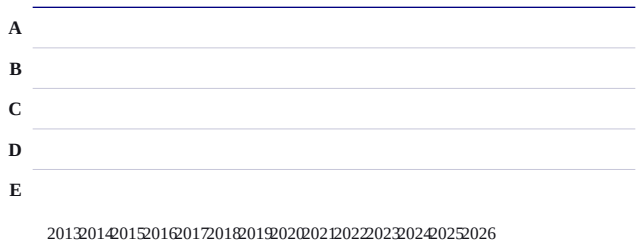
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $56.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, thin data, degenerate inputs not computable: fortress balance sheet
Inputs computable	3 of 13
Graded from	filings received through Mar 11, 2026 254 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$1.22 2026-11-19; market equity $238.0M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

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 Mar 11, 2026

ITH is a company engaged in the acquisition and development of mineral properties. The Company currently holds a 100% interest in a development stage project in Alaska referred to as the "Livengood Gold Project" or the "Project". The Company has not yet begun extraction of mineralization from the deposit or reached commercial production.

The thirteen 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 79.0						
Gross profitability	not computable	26.8%				
required facts have no common fiscal period end						
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						
Accruals ratio	(1.8%)	(5.7%)		79.0	459	2025-12-31

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Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency						
Altman Z double-prime	not computable	2.06				
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31						
Net debt to EBITDA	not computable	2.36x				
one or more required annual facts are missing						
Interest coverage	not computable	2.93x				
one or more required annual facts are missing						
Current ratio	not computable	1.32x				
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31						
Growth and financing, sleeve percentile 82.9						
Revenue growth, three-year compound	not computable	5.0%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	8.7%				
four consecutive annual FCF observations are required; found 0						
Reinvestment rate	not computable	13.3%				
one or more required annual facts are missing						
Asset growth, three years	(2.0%)	4.1%		75.1	403	2025-12-31
Net share issuance, one year	25.6%	(0.6%)		90.7	354	2026-03-03

Warnings

3 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 25.6%
Thin data	3 of 13 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	42.5%	0.06%	82
Distance from 52-week high	(65.9%)	(27.0%)	12
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	4.0%	
Book value to price	0.67	0.38	74
Sales to price	0.00	0.72	0
Composite equity issuance, five years	0.5%	(9.5%)	67
Relative strength against the sector, log excess return	0.23	(0.12)	82
Twelve-month failure probability, CHS model	0.08%	0.03%	80

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	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$56.2M
Operating cash flow, four quarters	-$6.1M
Months of runway	111.0
Days since last periodic filing	10 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$1.3M

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	net income	us-gaap:NetIncomeLoss	-$4.6M	2025-12-31	2026-03-11	10-K	26-026416
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.6M	2025-12-31	2026-03-11	10-K	26-026416
3	assets	us-gaap:Assets	$56.9M	2025-12-31	2026-03-11	10-K	26-026416
4	assets	us-gaap:Assets	$56.5M	2024-12-31	2026-03-11	10-K	26-026416
5	current assets	us-gaap:AssetsCurrent	$13.8M	2014-12-31	2016-03-16	10-K	16-002939
6	current liabilities	us-gaap:LiabilitiesCurrent	$1.1M	2014-12-31	2016-03-16	10-K	16-002939
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$226.2M	2014-12-31	2016-03-16	10-K	16-002939
8	operating income	us-gaap:OperatingIncomeLoss	-$8.4M	2014-12-31	2015-03-11	10-K	15-018859
9	book equity	us-gaap:StockholdersEquity	$53.2M	2014-12-31	2018-03-16	10-K	18-000460
10	assets	us-gaap:Assets	$69.0M	2014-12-31	2016-03-16	10-K	16-002939
11	liabilities	us-gaap:Liabilities	$15.8M	2014-12-31	2016-03-16	10-K	16-002939
12	current assets	us-gaap:AssetsCurrent	$22.7M	2016-12-31	2018-03-16	10-K	18-000460
13	current liabilities	us-gaap:LiabilitiesCurrent	$15.1M	2016-12-31	2017-03-15	10-K	17-000496
14	revenue	us-gaap:Revenues	$0	2025-12-31	2026-03-11	10-K	26-026416
15	revenue	us-gaap:Revenues	$0	2024-12-31	2026-03-11	10-K	26-026416
16	assets	us-gaap:Assets	$57.4M	2023-12-31	2025-03-12	10-K	25-000319
17	assets	us-gaap:Assets	$60.4M	2022-12-31	2024-03-08	10-K	24-000156
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	261,077,473	2026-03-03	2026-03-11	10-K	26-026416
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	207,885,473	2025-03-03	2025-03-12	10-K	25-000319

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