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NR17-04

May 05, 2017

International Tower Hill Mines Files 2017 First Quarter Financial Results

Vancouver, British Columbia, May 05, 2017 – International Tower Hill Mines Ltd. (the “Company”) - (TSX: ITH) (NYSE-MKT: THM) today announced that it has filed its unaudited first quarter Financial Statements and associated Management Discussion and Analysis and Quarterly Report on Form 10-Q for the three-month period ended March 31, 2017.

As of March 31, 2017, the Company had working capital of \$6.0 million. The Company believes the current working capital will be sufficient for it to complete its anticipated 2017 work plan at the Livengood Gold Project and satisfy its currently anticipated general and administrative costs through the 2017 fiscal year.

Shareholders can obtain copies of the Company’s unaudited first quarter Financial Statements and associated Management Discussion and Analysis and Form 10-Q on SEDAR at: www.sedar.com, EDGAR at www.sec.gov and on the Company’s website at: www.ithmines.com. The Company will also provide hard copies of these documents, free of charge, to shareholders who request a copy directly from the Company.

About International Tower Hill Mines Ltd.

International Tower Hill Mines Ltd. controls 100% of 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

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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 mine plan, economic analysis (including CAPEX and OPEX) and production and design details described in the Pre-Feasibility Study; the potential to convert mineral resources to mineral reserves; additional optimization and exploration efforts and the results thereof; the ability of the Company to satisfy the derivative liability and the consequences of any failure to do so; the ability of the Company to potentially include refined and updated results in a subsequent full feasibility study; the ability of the Company to advance environmental baseline work in support of future permitting; the ability of the Company to advance the Livengood Project either as projected or at all; the potential for the Company to make a construction decision, whether when warranted by market conditions or at all; the potential for market

conditions to be such that they warrant the making of a production decision; the potential development of any mine at the Livengood Project; business and financing plans and business trends are forward-looking statements. Information concerning mineral reserve/resource estimates and the economic analysis thereof contained in the Pre-Feasibility Study also may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered, and the results of mining it, if a mineral deposit were developed and mined. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, proposed, planned, potential and similar expressions, or are those, which, by their nature, refer to future events. 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, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required for its activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital (including, as required, to satisfy the derivative liability) or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's Annual Information Form filed with certain securities commissions in Canada and the Company's annual report on Form 10-K filed with the United States Securities and Exchange Commission (the "SEC"), 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, and readers are urged to review these materials, including the latest technical report filed with respect to the Company's Livengood property.

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.