

**FOR IMMEDIATE RELEASE**

This press release is issued pursuant to Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

**ELECTRUM STRATEGIC OPPORTUNITIES FUND II L.P. ACQUIRES COMMON SHARES  
OF INTERNATIONAL TOWER HILL MINES LTD.**

**New York, New York – March 29, 2018.** Electrum Strategic Opportunities Fund II L.P. (“**Electrum**”) announces that pursuant to a private sale which closed on March 28, 2018 (the “**Acquisition**”) Electrum has purchased 6,676,852 common shares (each, a “**Common Share**”) in the capital of International Tower Hill Mines Ltd. (the “**issuer**”) for an aggregate purchase price of USD\$3,338,426, or USD\$0.50 per Common Share, which based on the Bank of Canada exchange rate as of the closing date of the Acquisition amounts to an aggregate purchase price of approximately CAD\$4,307,237, or approximately CAD\$0.65 per Common Share.

As a result of the closing of the Acquisition, Electrum owns 26,571,380 Common Shares representing 14.26% of the issued and outstanding Common Shares of the issuer. Prior to the Acquisition, Electrum owned 19,894,528 Common Shares representing 10.67% of the issued and outstanding Common Shares of the issuer.

The Common Shares referred to above were acquired for investment purposes and Electrum and/or one or more of its affiliates may, depending on market and other conditions, increase or decrease its beneficial ownership of Common Shares or other securities of the issuer whether in the open market, by privately negotiated agreement or otherwise.

The issuer is located at 1177 West Hastings Street, Suite 2300, Vancouver, British Columbia V6C 1H2. Electrum is located at 535 Madison Avenue, 12th Floor, New York, NY 10022, USA. A copy of the early warning report to which this news release relates can be obtained from Michael Williams (646-365-1600) or on the SEDAR profile of the issuer at [www.sedar.com](http://www.sedar.com).