



Perpetua Resources

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NEWS RELEASE

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Perpetua Resources Applauds Idaho's SPEED Act to Streamline Permitting and Support Critical Projects

BOISE, ID – Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") today praised Idaho Governor Brad Little's Executive Order 2025-02, the Strategic Permitting, Efficiency, and Economic Development ("SPEED") Act. This landmark measure establishes a SPEED Council to improve coordination among state agencies, reduce permitting delays, and drive forward projects that promote energy independence, national security, and economic growth.

The SPEED Act is a testament to Idaho's leadership in responsible resource development and recognition that streamlined permitting can go hand-in-hand with rigorous environmental standards.

The SPEED Act is a crucial step toward advancing critical projects like the Stibnite Gold Project ("Project"). Once in operation, the Project is expected to provide an average of 550 jobs to rural Idaho and a reliable domestic source of the critical mineral antimony, which is vital for defense, technology, and energy applications. With an estimated reserve of 148 million pounds of antimony, the Project could meet up to 35% of U.S. antimony demand in its initial six years of production, significantly reducing reliance on foreign supply chains. In late 2024, China – which is responsible for nearly half of all mined antimony output worldwide – cut off antimony exports to the U.S. The Stibnite Gold Project stands to greatly bolster the United States' efforts to reduce its reliance on foreign antimony producers and suppliers and strengthen its strategic mineral security.

"We are thrilled to see Governor Little take decisive action to streamline permitting without compromising environmental integrity," said Jon Cherry, President and CEO of Perpetua Resources. "The SPEED Act aligns perfectly with Perpetua's vision to restore an abandoned mine site and responsibly develop domestic mineral resources for a more secure future."

"The SPEED Act exemplifies Idaho's common sense, forward-thinking leadership," said Ben Davenport, Executive Director of the Idaho Mining Association. "We hope that by improving communication and coordination, Idaho can help vital projects like the Stibnite Gold Project deliver hundreds of well-paid and highly-skilled jobs to our rural communities."

"Idaho's SPEED Act is a model for the nation," said Mark Compton, Executive Director of the American Exploration & Mining Association. "With enhanced coordination and reduced inefficiencies, Idaho projects like the Stibnite Gold Project can better deliver the critical minerals our nation needs while safeguarding the environment."

The SPEED Act reflects Idaho's commitment to balancing economic growth with environmental responsibility. With Idaho's vast mineral resources, the state can continue its leadership in supporting projects that bolster national security and energy independence.

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About Perpetua Resources and the Stibnite Gold Project

Perpetua Resources Corp., through its wholly owned subsidiaries, is focused on the exploration, site restoration and redevelopment of gold-antimony-silver deposits in the Stibnite-Yellow Pine district of central Idaho that are encompassed by the Stibnite Gold Project. The Project is one of the highest-grade, open pit gold deposits in the United States and is designed to apply a modern, responsible mining approach to restore an abandoned mine site and produce both gold and the only mined source of antimony in the United States. Further advancing Perpetua Resources' ESG and sustainable mining goals, the Project will be powered by one of the lowest carbon emissions grids in the nation and a portion of the antimony produced from the Project will be supplied to Ambri, a U.S.-based company commercializing a low-cost liquid metal battery essential for the low-carbon energy transition. Perpetua Resources has been awarded a Technology Investment Agreement ("TIA") of \$59.2 million in Defense Production Act Title III ("DPA") funding to advance construction readiness and permitting of the Project. Antimony trisulfide from Stibnite is the only known domestic source of antimony that can meet U.S. defense needs for many small arms, munitions, and missile types. In addition to the company's commitments to transparency, accountability, environmental stewardship, safety and community engagement, Perpetua Resources adopted formal ESG commitments which can be found [here](#).

Forward-Looking Information

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding the anticipated effects of the SPEED Act; the expected outcomes of the Stibnite Gold Project, including our reserves and resources; our ability to comply with and obtain permits related to the Stibnite Gold Project; our ability to successfully implement and fund the Project and the occurrence of the expected benefits from the Project, including creation of jobs and environmental benefits; and our and Ambri Inc.'s ability to perform under the supply agreement. Statements concerning mineral resource and mineral reserve estimates may also be deemed to constitute forward-looking information to the extent that such statements involve estimates of the mineralization that may be encountered if a property is developed. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipate", "expect", "plan", "likely", "believe", "intend", "forecast", "project", "estimate", "potential", "could", "may", "will", "would" or "should". In preparing the Forward-Looking Information in this news release, Perpetua Resources has applied several material assumptions, including, but not limited to, assumptions that the remaining permits will be issued in a timely manner and as expected; and that the current exploration, development, environmental and other objectives concerning the Stibnite Gold Project can be achieved and that its other corporate activities will proceed as expected. Forward-Looking Information are based on certain material assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Perpetua Resources to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among other things, those factors discussed in Perpetua Resources' public filings with the U.S. Securities and Exchange Commission (the "SEC") and its Canadian disclosure record. Although Perpetua Resources has attempted to identify important factors that could affect Perpetua Resources and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. For further information on these and other risks and uncertainties that may affect the Company's business and liquidity, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's filings with the SEC, which are available at www.sec.gov and with the Canadian securities regulators, which are available at www.sedar.com. Except as required by law, Perpetua Resources does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated event.



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Cautionary Statement Regarding Reserve and Technical Information

The reserves information in respect of the Stibnite Gold Project in this press release, is based upon information contained in the technical report titled "Stibnite Gold Project, Feasibility Study Technical Report, Valley County, Idaho" dated effective December 22, 2020 and issued January 27, 2021 (the "2020 Feasibility Study"), which is summarized in the Company's Technical Report Summary ("TRS"), dated as of December 31, 2021, and amended as of June 6, 2022. Such information is as of December 30, 2020 and is subject to the assumptions, exclusions and qualifications set forth in the 2020 Feasibility Study and the TRS. The 2020 Feasibility Study was prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects and the TRS was prepared in accordance with the mining property disclosure rules specified in Subpart 1300 promulgated by the SEC. The 2020 Feasibility Study and TRS are intended to be read as a whole and sections should not be read or relied upon out of context. Data regarding domestic antimony reserves based on U.S. Geological Survey, Mineral Commodity Summaries, dated as of January 2024.

