

Perpetua Resources Begins Next Phase of Cleanup Activities at Historical Mine Site

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Perpetua plans to relocate more than 300,000 tons of legacy mine waste to improve water quality.

Safe and successful mobilization of equipment and personnel marks the beginning of 2023 cleanup activities.

BOISE, June 28, 2023 - [Perpetua Resources Corp.](#) (Nasdaq: PPTA) (TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") and Iron Woman Construction and Environmental Services ("Iron Woman") successfully mobilized teams and equipment to site this week for the next round of voluntary legacy waste cleanup and water quality improvements in the historical Stibnite Mining District. This summer, Iron Woman has been engaged to help Perpetua Resources move more than 300,000 tons of legacy mine waste away from sensitive waterways on site and relocate it to areas where it can be more safely stored.

"Legacy restoration is a key pillar of our vision for Stibnite, and we believe our early cleanup work shows that responsible partnership with private industry can help improve environmental conditions at historical mine sites," said Laurel Sayer, CEO of Perpetua Resources. "Last summer, we made significant progress and we look forward to building upon that success with the help of Iron Woman and the many local contractors and employees coming to Stibnite this summer."

Early mobilization included transporting dump trucks, loaders, office trailers, water tanks and reclamation supplies into Stibnite via Warm Lake Road and Johnson Creek Road. In accordance with Perpetua's transportation best practices, oversized loads and sensitive loads were escorted to site with pilot cars. Equipment will stay at Stibnite until early fall, when this phase of work is expected to be complete.

"Safety is not something that happens by chance," said Sayer. "It requires constant planning, relentless dedication, and accountability. When it comes to safety, we hold our team to the highest standards because our community deserves nothing less and we expect the same from our partners. We also ask for the community's support and encourage people in the area to be mindful on the roadways near Stibnite this summer."

Cleanup efforts will center around removing legacy mine waste from three areas of site that parallel the East Fork of the South Fork of the Salmon River. The locations of the work sit outside the footprint of Perpetua's proposed Stibnite Gold Project and would be left untouched if it wasn't for the Company's voluntary cleanup efforts. A crew of approximately 30 individuals will be based at site in a pre-existing exploration camp to reduce the need for daily commuting.

Perpetua Resources and Iron Woman plan to keep community members informed about cleanup activities throughout the summer and information can be found on the Company's blog.

Cleanup activities this summer will be overseen by the U.S. Environmental Protection Agency and the U.S. Department of Agriculture.

Website: www.perpetuaresources.com

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 the lowest carbon emissions grid in the nation and a portion of the antimony produced from the Project will be supplied to Ambri, a US-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 of up to \$24.8 million in Defense Production Act Title III 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 and Cautionary Note

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 possible events, next steps and courses of action including environmental clean up actions by us and our contractors; actions to be taken by the USFS, the State of Idaho and other government agencies and regulatory bodies; predictions regarding improvements to environmental conditions at the site; our ability to achieve our environmental, social and governance ("ESG") goals; our and Ambri Inc.'s ability to perform under the supply agreement, which agreement is subject to certain conditions, including identification of one or more refiners to transform our antimony concentrate into antimony metal, and mutual agreement on certain material terms, including volume and pricing. 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 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; that general business and economic conditions will not change in a materially adverse manner and that permitting and operations costs will not materially increase; the review process under the NEPA (including any joint review process involving the USFS, the State of Idaho and other agencies and regulatory bodies) as well as the FEIS will proceed in a timely manner and as expected; that we will be able to obtain sufficient funding to finance permitting, pre-construction and construction of the Project and that all requisite information will be available in a timely manner. Forward-Looking Information involves 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, changes in laws and regulations and changes in the application of standards pursuant to existing laws and regulations; risks related to opposition to the Project; risks related to increased or unexpected costs in operations or the permitting process; as well as 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, 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, including Perpetua's Annual Report on Form 10-K filed with the SEC on March 16, 2023, 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 events.

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