

Perpetua Resources Announces Third Quarter 2024 and Recent Highlights

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BOISE, Nov. 14, 2024 - [Perpetua Resources Corp.](#) (Nasdaq: PPTA) (TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") announced today that its unaudited condensed consolidated financial results for the period ended September 30, 2024 were filed. For details, please see the Company's filings available on EDGAR and SEDAR.

Perpetua Resources' vision is to provide the U.S. with a domestic source of the critical mineral antimony, develop one of the largest and highest-grade open pit gold mines in the country and restore an abandoned brownfield site. Perpetua Resources is focused on advancing the permitting for the Stibnite Gold Project ("Stibnite Gold Project" or "Project") through the National Environmental Policy Act ("NEPA") process and construction readiness for the Project.

Third Quarter 2024 and Recent Highlights:

- Zero lost time incidents or reportable environmental spills.
- United States Forest Service ("USFS") published the Final Environmental Impact Statement ("FEIS") and issued a Draft Record of Decision ("DROD") for the Stibnite Gold Project.
- The U.S. Fish and Wildlife Service issued its Final Biological Opinion on September 6, 2024 and the National Marine Fisheries Service issued its Final Biological Opinion on October 7, 2024.
- Engaged RBC Capital Markets and Endeavour Financial to assist with the evaluation of potential strategic and financing opportunities and to support the Company's application process in connection with the Export-Import Bank of the United States ("U.S. EXIM") \$1.8 billion Letter of Interest received in April 2024.

"Perpetua Resources continued to gain momentum in the third quarter of 2024 and reached another major milestone with the U.S. Forest Service publishing a Draft Record of Decision and Final Environmental Impact Statement for the Stibnite Gold Project," said Jon Cherry, President and CEO of Perpetua Resources. "We were excited to see the Draft Record of Decision outline the decision to authorize the project plan and look forward to delivering a win-win-win for Idaho, the environment, and America's national security."

Permitting and Construction Readiness Activities Update:

On September 6, 2024, the USFS published the FEIS and a DROD with respect to the Project. The publication of the DROD commenced a 45-day pre-decisional objection period, which expired on October 21, 2024. The objection period will be followed by another 45-day resolution period prior to the publication of the final Record of Decision ("ROD"). The resolution period is expected to expire on or about December 5, 2024, which may be extended by the USFS in its sole discretion. Based on the USFS schedule published in October 2024, the ROD is anticipated to be published by the end of 2024. Perpetua also continued to advance work on several ancillary permits which are being progressed in parallel with the NEPA process. Construction Readiness activities during the third quarter focused on basic, value and detailed engineering for the Project.

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 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 and Cautionary Note

Investors should be aware that the publication by the USFS of the FEIS and the draft ROD, and the publication of the USFS permitting schedule, does not indicate any commitments on the part of the USFS with regard to the content or timing of a final ROD. The draft ROD is subject to a 45-day objection period, followed by a 45-day resolution period, which may be extended by the USFS in its sole discretion. Furthermore, the USFS is not bound by the permitting schedule and anticipated milestones may be delayed materially or not be satisfied. In addition, investors should be aware that the U.S. EXIM Letter of Interest is non-binding and conditional, and does not represent a financing commitment. A funding commitment is conditional upon completing the application, due diligence and underwriting process and receiving all required Project approvals. Additionally, funding under the DPA TIA is available only for the specified costs related to permitting, environmental baseline data monitoring, environmental and technical studies, and advancing construction readiness and is not available to fund the Company's costs under its Administrative Settlement and Order on Consent obligations and certain corporate expenses.

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 content and timing of final ROD and other actions to be taken by the Department of Defense, USFS, the State of Idaho and other government agencies and regulatory bodies; the timing and resolution of any objection to the FEIS or draft ROD; our plans to submit a financing application to U.S. EXIM; the prospects of successfully securing financing from U.S. EXIM or from other sources on acceptable terms, or at all; the expected timing of, and benefits to the Stibnite Gold Project of, securing such financing from U.S. EXIM; anticipated approval of reimbursement requests under the definitized agreement; environmental clean up actions by us and our contractors; that the Stibnite Gold Project results in the outcomes we expected, including our reserves and resources and anticipated production and costs; 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. 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 public review process of the final ROD will proceed in a timely manner and as expected, and that the final ROD will be published based on the USFS schedule; that we will be able to successfully complete the U.S. EXIM application process and secure financing, through U.S. EXIM or other sources to finance permitting, pre-construction and construction of the Project; 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 the formal review process under the NEPA (including any joint review process involving the USFS, the State of Idaho and other agencies and regulatory bodies) will proceed in a timely manner and 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; and that we will be able to discharge our liabilities as they become due and continue as a going concern. 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, risks related to unforeseen delays in the review and permitting process; risks related to opposition to the Project; risks related to increased or unexpected costs in operations or the permitting process; risks that necessary financing will be unavailable when needed on acceptable terms, or at all; risks related to the outcome of litigation and potential for delay of the Project, 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 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, including Perpetua's Annual Report on Form 10-K filed with the SEC on March 26, 2024 and subsequent Quarterly Reports on Form 10-Q filed 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 events.

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