

Perpetua Resources Announces First Quarter 2025 and Recent Highlights

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BOISE, May 12, 2025 - [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 March 31, 2025 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 Stibnite Gold Project ("Stibnite Gold Project" or "Project") towards a construction decision, including finalizing the remaining federal and state permits and securing project financing.

First Quarter 2025 and Recent Highlights:

- Zero lost time incidents or reportable environmental spills.
- USFS issued the Final Record of Decision ("ROD") for the Project.
- Successful completion of basic engineering and cost update for the Project.
- Executed procurement contract with Idaho Power for critical long-lead power line items.
- Added to the Market Vectors Junior Gold Miners Index and the VanEck Junior Gold Miners ETF.
- Welcomed Executive Order to strengthen American mineral production and reduce U.S. reliance on foreign nations for its mineral supply.
- Announced Stibnite Gold Project was selected as a priority project by the White House.

"Perpetua Resources began 2025 with the biggest milestone in the company's history - a favorable Final Record of Decision for the Stibnite Gold Project," said Jon Cherry, President and CEO of Perpetua Resources. "In April 2025, our project was selected as a Transparency Project by the White House, which I believe underscores the immense strategic value of our asset to our country. Importantly, we completed the first quarter safely, with no lost time incidents or reportable spills."

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 TIA of \$59.2 million in 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 Project's inclusion as a Transparency Project on the Permitting Dashboard does not imply endorsement of or support for the project by the federal government, or create a

presumption that the Project will be approved, favorably reviewed by any agency, or receive federal funding. The inclusion of a project on the Permitting Dashboard may be reconsidered based on updated information. Additionally, investors should be aware that the Executive Order does not indicate any commitments on the part of the government or any government agency with regard to the applicability of any programs to the Project, or the timing or outcome of any such initiative that may be applicable to the Project.

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; the anticipated outcomes from the Executive Order and the Transparency Projects list for the Company or the mining industry; our ability to comply with, obtain and defend permits related to the Project; our ability to successfully implement and fund the Project and the occurrence of the expected benefits from the Project; 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 that the remaining permits will be reviewed, issued in a timely manner and as expected; that the initiatives outlined in the Executive Order, and the intended goals of the Transparency Projects list, will be implemented as proposed; that we will be able to successfully secure financing to finance permitting, pre-construction and construction of the Project; that the current exploration, development, environmental and other objectives concerning the 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; 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, including as a result of legal challenges to the ROD or other permits; 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, 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, 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.

Contact

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