Perpetua Resources Announces Appointment of Mark Murchison to Succeed Jessica Largent as Chief Financial Officer

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Seasoned mining finance executive, Mark Murchison, brings over 25 years of finance, mining and capital project experience

Jessica Largent to remain as advisor to CFO through the end of 2025 to facilitate transition and support ongoing project financing

Early works construction expected to commence this fall after posting Financial Assurance

Perpetua Resources Corp. (Nasdaq: PPTA) (TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") announced today that Jessica Largent has notified the Board of Directors of her intent to step down from her role as Chief Financial Officer and as a member of the Board of Directors of the Company, effective October 1, 2025, and to retire on January 2, 2026, having served in key financial roles to shepherd the Stibnite Gold Project ("Project") through permitting and early financing. The Board of Directors has appointed Mark Murchison to succeed Ms. Largent as Chief Financial Officer, effective October 1, 2025.

"We are extremely grateful for Jessica's thoughtful leadership as Perpetua worked through the permitting process and prepared for construction," said President and CEO, Jon Cherry. "Having raised over $650 million in equity, royalty, and Department of War grant funding over the past four years, and initiating the Company's application for up to $2.0 billion in project financing from the Export-Import Bank of the United States, Jessica leaves the Company well positioned to secure project financing and transition to full construction in 2026. We are excited to welcome Mark to pick up the reins for the next stage of development and believe his global capital project experience and proven leadership will be an asset as the Project moves into construction."

Mark Murchison joins the Company with over 25 years of experience in metals and mining, including seven years as Chief Financial Officer of Alacer Gold ("Alacer") and 12 years in various financial leadership roles at Rio Tinto. Mr. Murchison joins Perpetua from US Vanadium, a private vanadium producer based in Arkansas, where he has served as Chief Financial Officer and Secretary since 2022. Mr. Murchison has significant experience in capital project management, including raising project finance and managing capital allocation and planning for a $750-million autoclave expansion at the Alacer mine in Turkey. During his tenure, Alacer delivered a total shareholder return of more than 300% and culminated in Alacer Gold's strategic merger with SSR Mining to create a $5.0 billion diversified gold producer. Mr. Murchison will join Perpetua's management team to lead the finance functions as the Company secures project financing for the Project and commences construction.

Website: www.perpetuaresources.com

FORWARD-LOOKING INFORMATION
Investors should be aware that the Company has not entered into any arrangement with respect to the joint financial assurance bonding and may not be able to enter into such arrangements on the anticipated terms and timeline, or at all. In addition, such arrangement, when entered into, may not be sufficient to satisfy the financial assurance conditions required to commence construction under applicable federal and state law.

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, the anticipated timing of the commencement of early works and full construction; the Company's ability to fully fund the construction of the Project and related financial assurance obligations; the Company's ability to successfully implement and fund the Project; the Company's ability, in connection with efforts to satisfy financial assurance requirements applicable to the Project and to provide additional project financing, to enter into an arrangement on acceptable terms and on the anticipated timeline, if at all; and the anticipated timing and potential outcome of the Company's EXIM financing application. 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, that the Company will be able to satisfy financial assurance requirements applicable under applicable federal and state law; and 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. Forward-Looking Information 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. . 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 U.S. Securities and Exchange Commission (the "SEC"), which are available at www.sec.gov and with the Canadian securities regulators, which are available at www.sedarplus.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

For further information about Perpetua Resources Corp., please contact: Chris Fogg, Investor Relations Manager, chris.fogg@perpetuacorp.us, Info@perpetuacorp.us; Mckinsey Lyon, Vice President External Affairs, media@perpetua.us

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