PROPOSED PROJECT IMPROVEMENTS

PERPETUA RESOURCES’ MODIFIED PROPOSED ACTION

Ever since we submitted our plans for the Stibnite Gold Project Plan to the U.S. Forest Service for review in 2016, we have been listening. By seeking input from the community, we are creating a better and stronger plan for Stibnite.

During the extensive 75-day public comment period on the Draft Environmental Impact Statement (DEIS) in 2020, nearly 10,000 individuals provided feedback to the Forest Service. Comments were submitted by federal, state and local agencies, as well as comments submitted by Idahoans, community leaders, Tribal members, recreationalists, and environmentalists and our team carefully reviewed each one. We used these comments to revisit each component of the project and determine additional areas where our project could be improved.

Our team identified opportunities to improve the environmental outcomes of the project, including positive changes to water temperature, water quality and a reduction of the overall footprint of our project. We submitted our improvements to the U.S. Forest Service in December 2020 and incorporated them into our 2020 Feasibility Study. In July 2021, the Forest Service announced these refinements would be moved forward through the permitting process for additional evaluation.

PROJECT REFINEMENTS PROPOSED BY PERPETUA:

- **10% reduction** in the total volume of mined material (44 million tons).
- **7% reduction** in disturbance from open pits (37 acres).
- **168-acre disturbance reduction** through the elimination of the proposed Fiddle Development Rock Storage Facility (DRSF).
- **70% reduction in the size of the Hangar Flats pit**, the area and depth of the Hangar Flats pit is reduced, and the open pit is completely backfilled (i.e., no Hangar Flats pit lake).
- **Maximum water temperature reduced** via measures including planting of wider and taller riparian vegetation, and the addition of a widened, deepened portion of the East Fork South Fork Salmon River channel in the Yellow Pine (YP) pit backfill.
- **Elimination of the Rapid Infiltration Basins** due to less required dewatering.
- **Improve chemistry of tailings** to be stored in the Tailings Storage Facility through adjustments to the ore processing circuit.
- **Replace lost habitat** through the addition of a habitat in the reconstructed East Fork South Fork Salmon River to replace similar fishery habitat lost with removal of the existing YP pit lake.

In order to ensure public review and additional analysis of the refined Project, the U.S. Forest Service plans to issue a focused Supplemental Draft Environmental Impact Statement (SDEIS) which will evaluate the improved project design with the two access road alternatives and provide the public and cooperating agencies the opportunity to further comment.

This is NEPA at work. For more than five years, the Project has been refined through a process of continual review and input from regulatory agencies, the public and other project stakeholders. The DEIS and the subsequent public comment period helped illuminate areas for even more improvements and that valuable input will now be closely analyzed by the U.S. Forest Service and cooperating agencies to further inform the final project design and approval. The result will be a project that is an improved version of the original plan with reduced disturbances, better water quality, and features that are more sustainable in the long-term. Most importantly, the enhancements advance the company’s original vision of restoration through mining and supplying the nation with the critical mineral, antimony.