

Why Perpetua Resources

The Stibnite Gold Project is designed to use responsible, modern mining to restore an abandoned mine and provide America with the ethically, sustainably sourced minerals we need for a more secure supply chain of precious metals and critical minerals.



Responsibly mine
in the U.S.



Produce
a critical mineral



Provide
jobs & infrastructure



Restore
an abandoned mine site

Highlights

- ◆ Redeveloping one of the **largest, highest grade** and **lowest cost** gold projects in the U.S.*
- ◆ **Superior project economics** with ~15 year reserve life and < 3 year payback period*.
- ◆ Providing a **U.S. critical mineral** to power batteries enabling the **low-carbon energy transition** and for national security.
- ◆ Located in **stable mining jurisdiction** with **Idaho community** and **political support**.
- ◆ **Sustainable approach** to restoring the environment, improving a legacy, and creating value for all stakeholders.
- ◆ **Attractive valuation** with **significant near-term catalysts**.

Superior Economics^{*}

2020 Feasibility Study – base case
@ \$1,600/oz gold price

After-tax NPV(5%): **\$1.3 billion**

Over the first four years of production:

- Average Annual Gold Production ~**465,000** ounces at AISC of **<\$450/oz**
- Avg Annual EBITDA: **>\$550 million**

After-tax NPV(5%): **~\$1.9 billion**
@ **\$1,850/oz** gold price

*Based on the 2020 Feasibility Study (FS) which is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this fact sheet is subject to the assumptions, exclusions and qualifications contained in the FS.

A Green Economy Starts at the Source

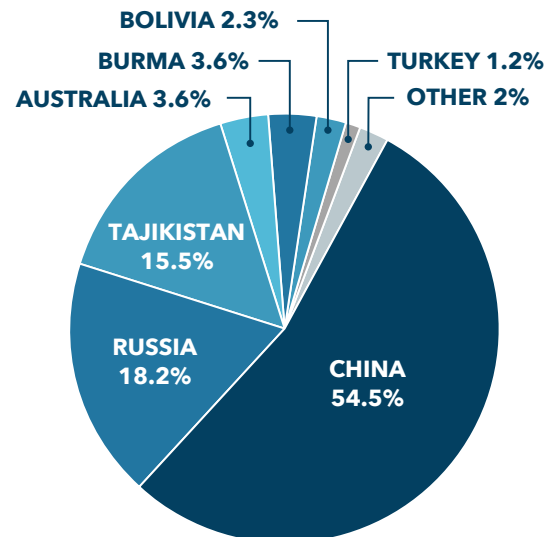
Listed as one of the 50 critical minerals by the U.S. Government, antimony is vital to U.S. national security and will support the transition to a green economy.



***THE STIBNITE GOLD PROJECT IS EXPECTED TO PRODUCE ENOUGH ANTIMONY TO MEET APPROXIMATELY 35% OF U.S. ANNUAL DEMAND OVER THE FIRST SIX YEARS OF OPERATIONS.**

U.S. CRITICAL MINERALS SUPPLY CHAIN RISK

- ✓ Antimony is one of 50 federally listed critical minerals.
- ✓ China & Russia dominate the world antimony supply (>70%).
- ✓ The U.S. has no domestic antimony production.
- ✓ Perpetua Resources could re-establish domestic antimony production and protect America's future.



WORLD ANTIMONY 2022 PRODUCTION (USGS)

*Other countries that produce less than 1% of global supply: Mexico, Iran, Vietnam, Kazakhstan, Guatemala, Pakistan, Canada