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NEWS RELEASE

December 5, 2025

Perpetua Further Strengthens Leadership Team as Development of the Stibnite Gold Project Advances

Perpetua brings additional expertise and depth of experience to manage and deliver the Stibnite Gold Project

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") today announced key additions to the Company's leadership team, bringing on accomplished industry leaders as the Company continues Early Works construction of the Stibnite Gold Project ahead of a final investment decision expected in the spring of 2026. Perpetua is excited to welcome Jim Norine as Senior Vice President Projects, Tim Kahl as Senior Vice President Technical Services, Dustin Rissmiller as Vice President Human Resources and Joe Fazzini as Vice President Investor Relations. Collectively, the newest team members bring several decades of expertise and diverse experiences that will help Perpetua bring its gold and antimony project in central Idaho to life.

"Our team at Perpetua Resources has always been central to our success," said Jon Cherry, President & CEO of Perpetua Resources. "As we enter our next chapter, we are focused on having the right leaders around the table to help us bring the Stibnite Gold Project online, secure American antimony, restore the site and bring new economic opportunities to rural Idaho. We are honored to welcome some of the brightest minds in the industry to Perpetua Resources. They are committed to our vision and ensuring we deliver on our promises."

Jim Norine joins the Company as Senior Vice President Projects with over 25 years of experience in project construction and engineering, delivering large-scale projects throughout the United States and internationally. Of significant advantage to Perpetua, Mr. Norine brings a track-record of success in delivering multiple mining and processing projects. Before joining Perpetua, Mr. Norine served as Regional Director, Metals, Western (USA) at Hatch Engineering, Ltd., a global multidisciplinary management, engineering and development consultancy firm. Most recently in his time at Hatch, Mr. Norine served in the role of the Project Director for delivery of the Engineering and Procurement of the Hermosa Project in Arizona under an integrated delivery method. Previously in his career, Mr. Norine held positions at Ausenco Engineering USA, as Vice President Southwest USA, Sundt Construction as Senior Project Manager and at M3 Engineering as Project Manager. He holds a professional engineering license (PE) in the state of Idaho.

Tim Kahl joins the Company as Senior Vice President Technical Services with over 30 years of experience in design, construction, commissioning, and operating complex mining and process operations. Throughout his career in North and South America, Mr. Kahl has stewarded projects through construction, commissioning, and into operations and brings invaluable operational readiness experience with both precious and base metal operations. Mr. Kahl has served as a consultant to Perpetua for nearly two years as the operations lead and subject matter expert for processing and Pressure Oxidation. He was most recently the General Manager Operations for Peñasquito (Newmont) in Mexico, and the Process Manager for Pueblo Viejo (Barrick) in the Dominican Republic.



Dustin Rissmiller, Perpetua's Vice President of Human Resources, brings vast experience in building and managing teams across mining and energy projects in domestic and international settings. Mr. Rissmiller's years of experience in talent acquisition will lend immediate value to Perpetua as the Company grows its team to meet the demands of construction.

Joe Fazzini, CA, CPA, CFA joins the Perpetua team as Vice President of Investor Relations after 15 years working in both corporate and capital markets roles. Mr. Fazzini brings a diverse background including institutional equity sales, mining equity research and executive management roles at mineral development companies across the Americas. Given his extensive experience in investor engagement and equity sales, Joe's role will focus on direct engagement with global institutional and retail investors.

Michael Wright, Vice President of Projects, submitted his resignation on December 3, 2025 for personal family reasons. He and the Company have entered into a consulting agreement for Mr. Wright to provide continuing Project development support through early March 2026. The Company thanks Mr. Wright for his leadership in moving the Stibnite Gold Project through the development of a highly-qualified owner's delivery team and the completion of Basic Engineering. Over the last 2 years, Mr. Wright's work as Vice President Projects has supported Perpetua Resources in successfully raising over \$800 million in equity and in commencing Early Works construction which began in October 2025.

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 Stibnite Gold 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. Antimony trisulfide from Stibnite is the only known domestic reserve of antimony that can meet U.S. defense needs for many small arms, munitions, and missile types.

For more information, visit www.perpetuaresources.com.

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FORWARD-LOOKING STATEMENTS

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 Company's ability to





successfully reach final investment decision within the anticipated timeframe, or at all; our ability to successfully implement and fund the Project; and the occurrence of the expected benefits from the Project. 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 current financing, exploration, development, environmental and other objectives concerning the Project can be achieved and that its other corporate activities will proceed as expected; and that general business and economic conditions will not change in a materially adverse manner and that construction and operations costs will not materially increase. 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. 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, 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.ca. 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.

