

NEWS RELEASE

August 6, 2026

**Perpetua Resources Reports New High-Grade Gold and Antimony Discoveries
and a New Gold-Tungsten Zone at Stibnite**

First exploratory drilling in nearly a decade at Perpetua's Idaho properties returned significant, high-grade gold, antimony & tungsten results, including intercepts of 21.3 meters @ 3.2 g/t gold & 0.9% tungsten and 6.4 meters @ 16.2 g/t gold & 1.7% antimony at Yellow-Pine and 3.0 meters @ 14.5 g/t gold at Hangar Flats

New gold-tungsten intercepts, alongside historic tungsten drill results and past production at Stibnite, establish tungsten as a new exploration focus and a potential second critical mineral at the Project

Company submits tungsten exploration funding proposal to U.S. Government Agencies to supplement its current 10,000-meter drilling program focused on growing gold, antimony and tungsten

BOISE, ID – Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") is pleased to report drilling results and provide an update on its 2026 exploration program in Valley County, Idaho. The exploration plan was approved by the U.S. Forest Service in 2025.

"Our focus is on drilling areas that align with our currently planned mining sequence with potential to directly add value," said Jon Cherry, President and CEO of Perpetua. "Our priority is testing higher-grade gold and antimony targets within our three permitted pits that could supplement our existing Stibnite Gold Project (the "Project") mine plan with the aim of sustaining or exceeding our estimated annual average production level of 463,000¹ gold ounces beyond our first four years of production. We have also identified gold and antimony exploration targets with the potential to allow for extensions of the existing permitted pits within the Project and are evaluating opportunities to expand our overall resource base beyond the existing Project scope. This includes identifying potential sources of tungsten that could enhance the value of Perpetua's broader land package. These targets are based on previous drilling, historic mining activities and recently defined prospects across the broader, highly prospective land package. Any activity outside the scope of the currently permitted project may require additional regulatory review."

Recent drilling between the currently permitted Yellow Pine and West End reserve pits continues to reveal compelling new mineralization, including multiple high-grade gold intervals and a new gold-tungsten discovery. Significant high-grade gold intercepts, including a gold-tungsten intercept, have been identified in the Clark Tunnel Fault Zone ("CTFZ") located along the southeastern edge of the proposed Yellow Pine pit. Additional occurrences of scheelite, a tungsten-bearing mineral, have been observed in ongoing drilling in the CTFZ. In addition, widely spaced drilling and surface sampling at the Huckleberry Fault Zone ("HFZ") returned broad intervals of gold mineralization. Lying immediately adjacent to the Yellow Pine reserve pit limits, the HFZ spans over 100 meters in width and has been traced across 0.5km

¹ Based on average annual recovered gold for Years 1-4 as reported in the Technical Report Summary for the Project, dated as of December 31, 2025. See "Cautionary Statement Regarding Technical Information" below.

of strike length, with historic data indicating higher-grade lenses can occur. At the Hangar Flats deposit, drilling at the NDMEA zone encountered additional high-grade gold, while critical mineral-focused drilling at Hangar Flats returned significant antimony-tungsten intercepts. These results collectively demonstrate further opportunities to grow and unlock the 3.1 million ounces of indicated and inferred gold resources and 99.8 million pounds of antimony resources that are located outside current reserves.

Exploration drilling is currently underway with 4 rigs and approximately 5,800 meters of new drilling complete to date. The results presented below are from recently completed drill programs totaling 8,340 meters, which was split between geotechnical drilling and exploration. Notable new intercepts include:

Yellow Pine Clark Tunnel Fault Zone (CTFZ) Discovery²

- Hole SB597: **21.3 meters of 3.2 g/t gold and 0.9% tungsten** from 24 meter depth, incl. **7.0 meters grading 7.1 g/t gold and 0.3% tungsten** from 34 meter depth
- Hole SB580: **6.4 meters of 16.2 g/t gold and 1.7% antimony** from surface
- Hole SB582: **15.0 meters of 6.3 g/t gold and 0.8% antimony** from 11 meter depth
- Hole SB581: **5.5 meters of 14.2 g/t gold and 1.2% antimony** from 8 meter depth
- Hole SB579: **4.6 meters of 10.0 g/t gold and 0.6% antimony** from 9 meter depth
- Hole SB578: **4.9 meters of 9.3 g/t gold and 0.7% antimony** from 7 meter depth
- Hole SB576: **3.4 meters of 9.6 g/t gold and 0.4% antimony** from 7 meter depth
- Hole SB577: **3.0 meters of 9.4 g/t gold and 0.9% antimony** from 9 meter depth

Yellow Pine Huckleberry Fault Zone (HFZ)²

- Hole SB588: **69.6 meters of 0.8 g/t gold** from 61 meter depth (Lower Huckleberry)
- Hole SB595: **41.6 meters of 0.8 g/t gold** from 131 meter depth (Upper Huckleberry), including **21.8 meters of 1.2 g/t gold** from 148 meters depth

Hangar Flats Extensions (NDMEA zone)²

- Hole SB584: **3.0 meters of 14.5 g/t gold** from 82 meter depth
- Hole SB585: **5.5 meters of 1.1 g/t gold and 0.3% antimony** from 108 meter depth

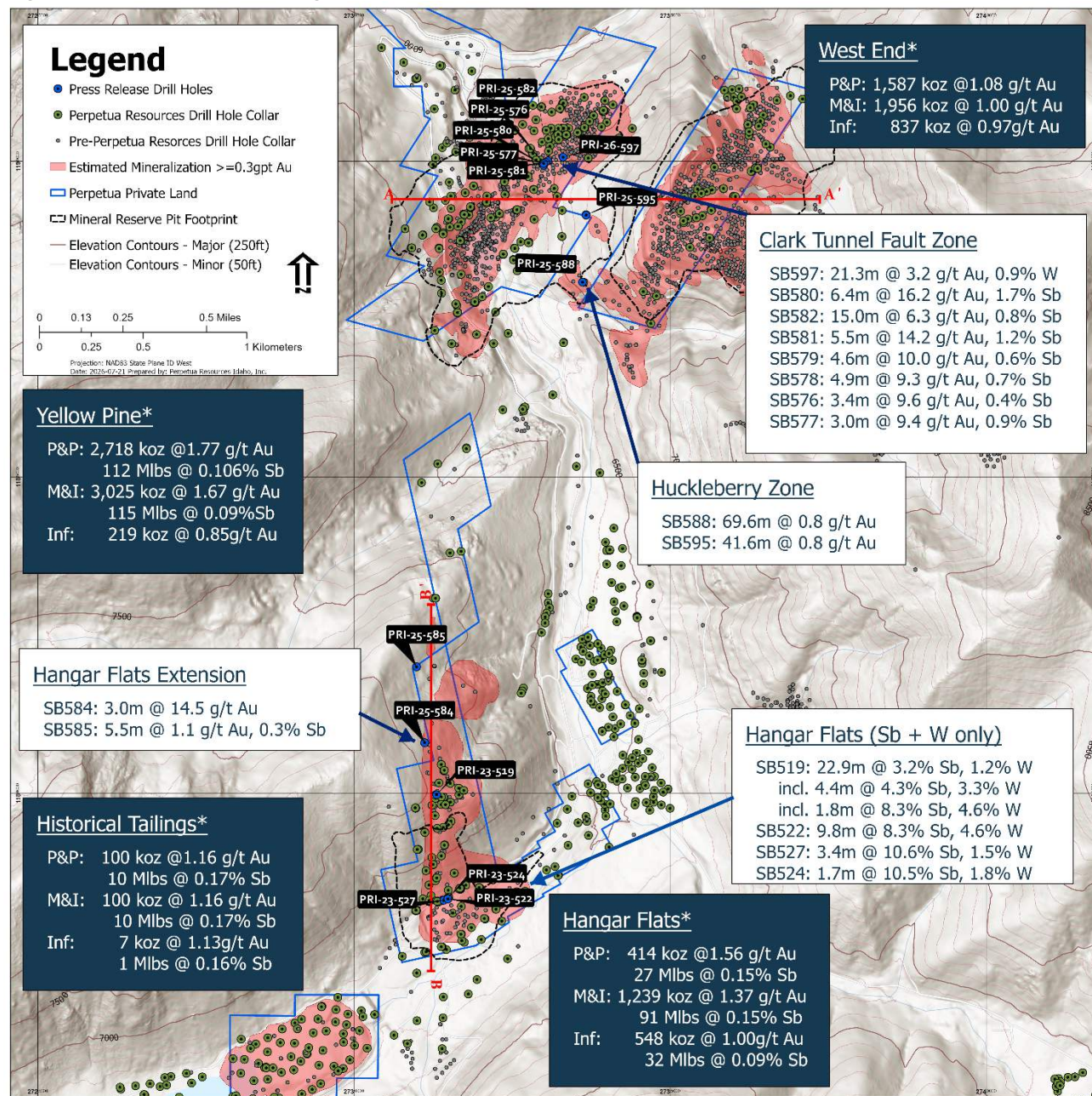
Hangar Flats Antimony and Tungsten Results (excluding gold assays)^{2,3}

- Hole SB519: **22.9 meters of 3.2% antimony and 1.2% tungsten** from 330 meter depth, incl. **4.4 meters of 4.3% antimony and 3.3% tungsten** from 334 meter depth and **1.8 meters of 8.3% antimony and 4.6% tungsten** from 351 meter depth
- Hole SB522: **9.8 meters of 8.3% antimony and 4.6% tungsten** from 260 meter depth
- Hole SB527: **3.4 meters of 10.6% antimony and 1.5% tungsten** from 247 meter depth
- Hole SB524: **1.7 meters of 10.5% antimony and 1.8% tungsten** from 256 meter depth

² True widths are estimated to be approximately 85-95% of the reported interval lengths based on the current interpretation of drill hole orientation relative to the mineralized zone.

³ Antimony and tungsten drilling in the Hangar Flats deposit was designed to collect bulk samples for metallurgical testing. Drill core was analyzed on-site using portable XRF equipment, after which samples were composited and submitted to SVL Analytical (Kellogg, Idaho) for XRF and wet chemical titration analysis of antimony and tungsten. Gold grades were not assessed as part of this program.

Figure 1: Location of Existing Resource/Reserves and Recent Drill Results



* M&I resources are inclusive of reserves

Figure 2: Yellow Pine-Clark Tunnel Fault Zone (CTFZ) and Huckleberry Fault Zone (HFZ)

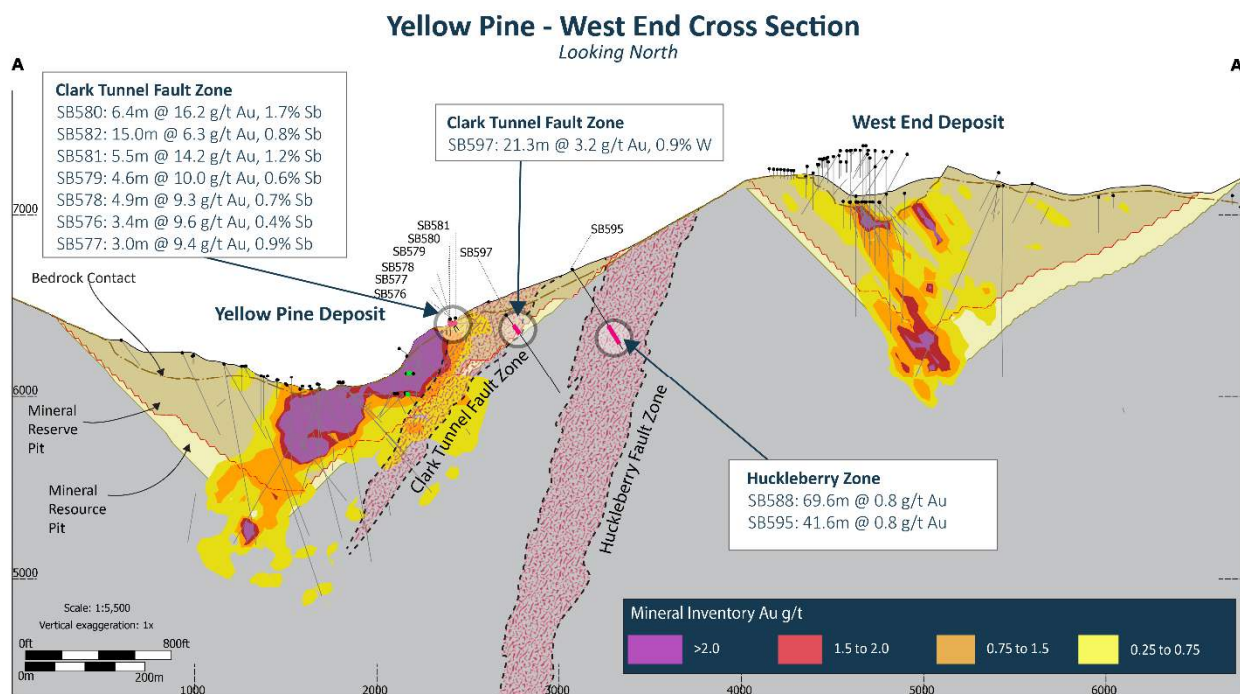
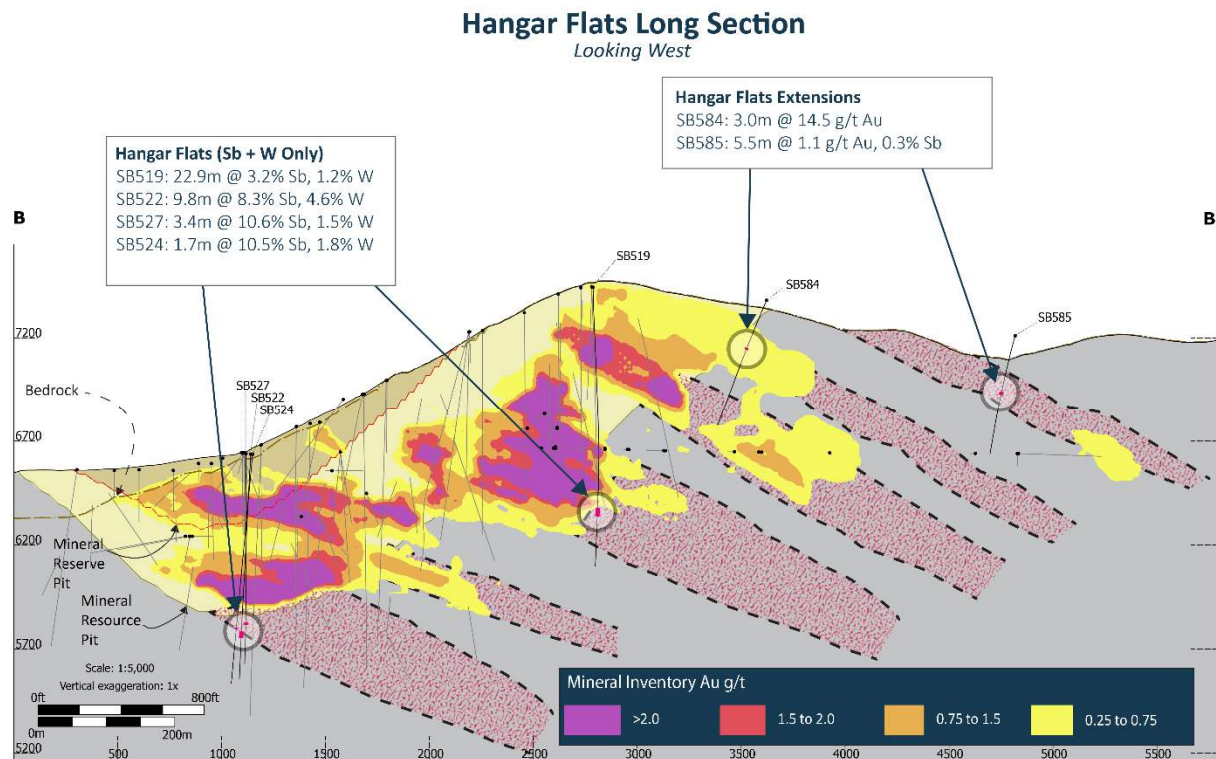


Figure 3: Hangar Flats and NDMEA Zone



2026 Drilling Program Highlights:

- A minimum of 10,000 meters of core drilling is planned for 2026 using 4 drill rigs with the ability to expand the program if warranted, based on results. Perpetua estimates approximately 5,800 meters of the 2026 core drilling program have been completed and are in preparation for assay.
- Initial drilling was planned for potential expansion of the gold and antimony pits in the currently approved mine plan will test along strike and at depth within the Yellow Pine and Hangar Flats deposits. This includes follow-up drilling on the Clark Tunnel Fault Zone and Huckleberry Fault Zone
- Definition drilling within existing approved footprints is planned with the goal of upgrading inferred resources to measured and indicated categories. Additional testing is also planned for several known high-grade targets near the current pits and located close to planned future milling infrastructure
- Any future development of target exploration areas that are not approved for mining in the current plan of operations will require additional environmental review and permitting to be completed before mining could commence in these areas

Tungsten Emerges as Additional Strategic Opportunity at Stibnite

During the first half of 2026, Perpetua became aware of U.S. government-sponsored initiatives focused on tungsten. Based on the historical production of both antimony and tungsten at Stibnite and given that recent drilling confirmed areas in the Hangar Flats deposit host a combination of high-grade antimony (5-13%) and tungsten (1-6%) at varying widths of 1-10 meters, the Company has submitted proposals seeking U.S. grant funding to undertake drilling, sampling, metallurgical analysis, and resource evaluation. While there can be no assurance that the Company will obtain such grant funding or that economically accessible quantities of tungsten will be identified, Perpetua believes its broader claim package is uniquely positioned to help the U.S. government potentially secure a second critical mineral, in addition to antimony, from the Stibnite mining district. Any tungsten development will require separate public & environmental review and permitting outside the scope of the currently permitted project.

In its grant proposal, Perpetua proposed to embark on a program focused on drilling and metallurgical sampling beneath the Hangar Flats pit. This work would serve a dual strategic purpose of enabling drilling to test known high-grade antimony-tungsten mineralization at depth while simultaneously providing additional testing of significant gold and antimony resources previously identified but not included in Perpetua's current mine plan. Previously reported drill holes (listed below) indicate the promising potential for recovery of tungsten near areas in the existing mine plan.

Hangar Flats Previously Released Gold, Antimony and Tungsten Intercepts

- Hole SB21: **65.2 meters of 3.0 g/t gold, 2.9% antimony, 0.04% tungsten** from 244 meter depth
- Hole SB134: **2.4 meters of 1.4 g/t gold, 0.2% antimony, 1.52% tungsten** from 216 meter depth
- Hole SB165: **4.6 meters of 1.6 g/t gold, 1.8% antimony, 1.17% tungsten** from 258 meter depth
- Hole SB192: **32.3 meters of 1.4 g/t gold, 4.7% antimony, 2.66% tungsten** from 316 meter depth
- Hole SB193: **75.0 meters of 1.6 g/t gold, 2.6% antimony, 0.88% tungsten** from 281 meter depth
- Hole SB203: **17.5 meters of 1.5 g/t gold, 7.6% antimony, 0.71% tungsten** from 309 meter depth

Global Export Restrictions Have Made Tungsten High Priority Once Again

Historically, the Stibnite district was not only a major producer of antimony, but also one of America's most significant historical tungsten-producing regions. Following the discovery of tungsten at Yellow Pine by the U.S. Bureau of Mines and U.S. Geological Survey in the spring of 1941, production at Stibnite commenced just months later in August of that year. From 1941 to 1945, the Stibnite deposit produced more tungsten than any other mine in the United States with an estimated 611,284 short tons of ore

produced averaging 1.645% WO_3 . In total, this represented approximately 50% of all tungsten consumed by the United States during the Second World War and the Korean War.

Following the war, the U.S. relied on Chinese imports with China producing an estimated 80% of global tungsten production in recent years⁴. However, increasing trade tensions resulted in the imposition of Chinese export restrictions of certain critical minerals in February 2025. These restrictions impacted both tungsten and antimony. Given the absence of substitutes, these restrictions pushed tungsten APT (Ammonium Paratungstate) prices up more than 500% from their lows in 2024. Both antimony and tungsten are designated as U.S. government critical minerals due to their importance in national defense applications and domestic manufacturing. Tungsten's ability to retain strength at high temperatures and extreme hardness make it irreplaceable for military applications, though most tungsten consumption (60%) is for use in cemented carbide parts for other key industries including construction, metal working, mining and oil & gas exploration.

Figure 4: Historical Photos of Tungsten Mining at Stibnite



Source: George Nock, Bradley Mining Company Collection

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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. The Stibnite Gold Project is one of the highest grade, open pit gold deposits in the United

⁴ "Stibnite Historic District," National Register of Historic Places Nomination Form, NPS Ref. No. 87001186 (listed July 19, 1987).

States and holds the only identified domestic reserve of the critical mineral antimony, which is essential to the defense, energy, and manufacturing sectors. The Project is designed to apply a modern, responsible mining approach to restore an abandoned mine site and provide uplift to water quality, improve fish habitat access, and invest in river restoration while supporting local economic development in rural Idaho.

Cautionary Statement Regarding Technical Information

The technical information in this news release has been prepared in accordance with the mining property disclosure rules specified in Regulation S-K subpart 1300 ("S-K 1300") promulgated by the Securities and Exchange Commission and Canadian regulatory requirements set out in National Instrument 43-101 ("NI 43-101"), and has been reviewed and approved by Christopher Dail, CPG, Director, Exploration, and a Qualified Person as defined in NI 43-101 and in S-K 1300. Mr. Dail is not independent of the issuer.

Except for the exploration results presented herein, the technical and reserves information in respect of the Stibnite Gold Project in this news release is based upon information contained in the technical report titled "Stibnite Gold Project, S-K 1300 Technical Report Summary, Valley County, Idaho, USA," dated as of December 31, 2025 (the "TRS"), developed for the Stibnite Gold Project in accordance with S-K 1300 and published on March 31, 2026. Such information is as of December 31, 2025 and is subject to the assumptions, exclusions and qualifications set forth in the TRS. For additional information regarding the TRS, investors are encouraged to refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 31, 2026.

There can be no assurance that exploration activities will result in the discovery of additional resources or reserves and isolated exploration results may not be indicative of the occurrence of a mineral deposit. Such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. Exploration results are inherently uncertain and subject to numerous risks and uncertainties, including geological factors, market conditions, and regulatory changes. Furthermore, development of any additional resources and reserves discovered would be subject to any applicable NEPA and permitting requirements.

Data regarding domestic antimony and tungsten reserves are based on U.S. Geological Survey, Mineral Commodity Summaries, dated as of January 2026.

Quality Assurance

The exploration activities at the Stibnite Gold Project site were carried out under the supervision of Richard Moses, C.P.G., Christopher Dail, C.P.G., Austin Zinsser, SME-R.M., and Kent Turner, SME-R.M., all Qualified Persons as defined in NI 43-101 and in S-K 1300.

All gold assays are by a 30g Fire Assay charge followed by an atomic absorption finish (with a 0.005g/t lower reporting limit). Samples reporting values > 6g/t gold are re-analyzed using a 30g Fire Assay charge followed by a gravimetric finish. Silver is analyzed via a 4-acid digestion followed by an ICP finish (with a 0.5g/t lower reporting limit). Samples reporting values > 10g/t silver are reanalyzed using a 50g Fire Assay charge followed by a gravimetric finish. Antimony is analyzed via a 4-Acid digestion with ICP finish with a 5g/t lower reporting limit. Samples reporting values >500g/t antimony are reanalyzed using XRF fusion. Some intervals may not add or subtract correctly due to rounding, but differences are deemed insignificant.

Samples were handled, shipped via Chain of Custody Procedures. Analyses were carried out by ALS Global Laboratories in their Reno and Elko, Nevada and Vancouver, British Columbia laboratories. Umpire samples are routinely submitted to third party labs and blank and standard samples are inserted at appropriate intervals for quality assurance and quality control. A review of the results of analyses of blanks, standards and duplicates by the Company's Qualified Person indicates values are within normal and acceptable ranges.

Antimony and tungsten analysis for Hangar Flats drill holes SB519-SB527 were performed with a Vanta Portable XRF in the field. Multiple readings were collected and averaged. The XRF protocol entailed analysis of reference standards and a blank sample throughout the use of the instrument. Overall, 99 non-duplicate analyses with

appropriate data formatting were collected from QA/QC samples, representing approximately 5% of total analyses. Generally, the XRF QA data is considered sufficient for the objectives of the program.

Forward-Looking Information

Investors should be aware that no funding has been committed in connection with the Company's application for grant funding for tungsten exploration. There is no assurance that the application will be successful and, if successful, whether any funding awarded will be sufficient to conduct the proposed exploration activities or that such exploration will produce positive results.

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. 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". Forward-Looking Information includes, but is not limited to, planned exploration and development for the project, including with respect to antimony and tungsten; the Company's application for a grant related to tungsten exploration; the expected outcomes and benefits of the Project, including production rates and mineral reserves and mineral resources; and the potential for development of any additional resources and reserves and the permitting requirements with respect to any such additional resources and reserves. 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 exploration, development, environmental and other objectives concerning the Project can be achieved and that the Company's other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner and that permitting, construction and operations costs will not materially increase; that the Company will satisfy or will continue to satisfy the requirements of applicable permits and the requirements of various governmental approvals; and assumptions made in the interpretation of drill results, the geology, grade and continuity of mineral deposits. 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 increased or unexpected costs in development, construction, 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 the Company has attempted to identify important factors that could affect the Company 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. Because it is not possible to predict or identify all such factors, this list cannot be considered a complete set of all potential risks or uncertainties. 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.sedarplus.ca. Except as required by law, the Company expressly disclaims any obligation to update the Forward-Looking Information herein.



Perpetua Resources - Appendix - Interval Data

Drillhole ID	NAD83 UTM Zone 11N		Orientation (True)		Interval (m)			Grade		
	Easting	Northing	Azimuth	Dip	From	To	Width	Au g/t	Sb %	W %
Clark Tunnel Fault Zone (CTFZ) Discovery										
SB597	631647	4976621	127.7	59.4	23.5	44.8	21.3	3.2		0.9
			including		34.1	41.1	6.9	7.1		0.3
SB580	631647	4976609	133.3	88.9	0.0	6.4	6.4	16.2	1.7	
SB582	631667	4976630	183.9	45.2	11.0	26.0	15.0	6.3	0.8	
SB581	631656	4976624	184.9	45.8	8.2	13.7	5.5	14.2	1.2	
SB579	631647	4976621	127.7	59.4	8.5	13.1	4.6	10.0	0.6	
SB578	631648	4976620	129.1	45.7	7.3	12.1	4.9	9.3	0.7	
SB576	631647	4976618	180.0	60.0	6.7	10.2	3.4	9.6	0.4	
SB577	631647	4976618	179.1	75.1	8.8	11.9	3.0	9.4	0.9	
Huckleberry Fault Zone										
SB588	631843	4976049	268.3	44.9	61.0	130.6	69.6	0.8		
SB595	631855	4976372	138.7	46.3	130.5	172.1	41.6	0.8		
			including		148.3	170.1	21.8	1.2		
Hangar Flats Extensions (NDMEA zone)										
SB584	631116	4973819	131.9	59.4	82.4	85.4	3.0	14.5		
SB585	631072	4974183	105.4	51.6	107.7	113.2	5.5	1.1	0.3	
Hangar Flats Antimony & Tungsten Results (excl. gold assays)										
SB519	631178	4973566	272.3	80.0	329.5	352.3	22.9		3.2	1.2
			including		334.2	338.6	4.4		4.3	3.3
			and including		350.5	352.3	1.8		8.3	4.6
SB522	631240	4973065	189.8	87.3	260.2	270.1	9.8		8.3	4.6
SB527	631220	4973057	177.7	88.6	246.7	250.2	3.4		10.6	1.5
SB524	631240	4973067	211.3	83.9	255.7	257.3	1.7		10.5	1.8
Hangar Flats Previously Reported Intervals										
SB21	631216	4973059	169.9	89.5	243.8	309.1	65.2	3.0	2.9	0.0
SB134	631125	4973384	97.8	80.0	215.8	218.2	2.4	1.4	0.2	1.5
SB165	631239	4973065	320.0	78.5	257.6	262.1	4.6	1.6	1.8	1.2
SB192	631172	4973564	278.4	80.8	315.5	347.8	32.3	1.4	4.7	2.7
SB193	631241	4973106	314.3	88.1	280.7	355.7	75.0	1.6	2.6	0.9
SB203	631302	4973117	312.5	68.2	308.5	326.0	17.5	1.5	7.6	0.7

Note: True widths are estimated to be approximately 85-95% of the reported interval lengths based on the current interpretation of drill hole orientation relative to the mineralized zone.