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NEWS RELEASE

September 28, 2026

Perpetua Resources Provides Construction & Exploration Update

Access Road, Worker Housing, Powerline and Drilling Programs Advance

BOISE, ID – Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources," "Perpetua," or the "Company") today provided an update on construction and exploration progress at its Stibnite Gold Project (the "Project") in central Idaho. With federal approvals secured in 2025 and early works and critical path construction activities continuing through the summer and into the fall, the Company is pleased to share recent progress with stakeholders.

"We continue to make progress on multiple fronts, including construction of Burntlog Route and worker housing, development of transmission line infrastructure, and expanding our drill program," said Jon Cherry, President and CEO of Perpetua Resources. "This progress reflects the dedication of every member of the Perpetua Resources team and the partners working alongside us to explore, construct, and restore the site while strengthening America's supply of critical minerals."

Recent Highlights:

Burntlog Route Advancing

Work on Burntlog Route, the year-round access road that will serve the Project, ramped up through the summer field season. Crews advanced construction along the alignment, including removal of dead timber left by past wildfires ahead of earthworks.

Following this initial work, excavators and haul trucks advanced pioneer roadwork, cutting and shaping the road surface and hauling excavated material to designated placement areas.

Once complete, Burntlog Route will provide Perpetua with an expanded and upgraded road capable of handling larger loads and equipment.


Pioneering Burntlog Route

Hauling Excavated Material

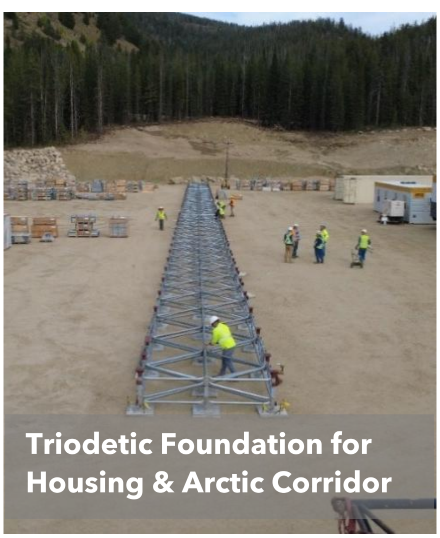

Removing Dead Timber

Permanent Worker Housing Continues to Ramp Up

In late August, the Worker Housing Facility civil works were completed, and foundation installation began in preparation for placement and erection of the camp modules.

Treated wood foundations are currently being installed to support the kitchen, dining, and recreation modules, while the Triodetic™ metal foundation will support the dormitory buildings and the arctic corridor connecting the facility.


Aerial View of Worker Housing


Triodetic Foundation for Housing & Arctic Corridor


Kitchen, Dining & Recreation Area

Powerline Equipment Deliveries Continue

Powerline upgrades are important for project development, as the upgraded line will deliver the required grid power needed to run the Project's processing facility and site operations. Working closely with its partners at Idaho Power Co., Perpetua is well advanced in procuring key equipment and materials. Long-lead power items such as substations and transformers have also been ordered to ensure timely delivery. Essential items such as power poles and ancillary equipment have been procured and delivered to Perpetua's laydown areas in Donnelly and Cascade, Idaho.

Exploration Program Surpasses 10,000-Meter Mark

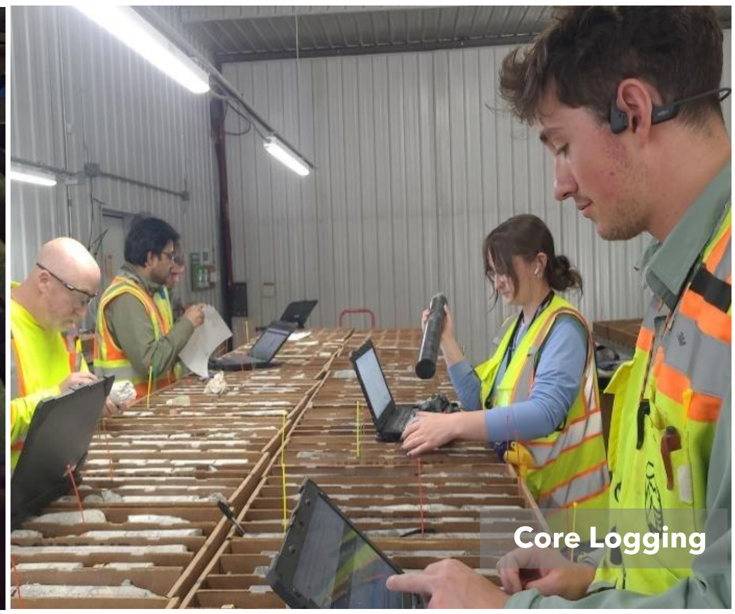
Drilling continues at several targets at Stibnite, including the Clark Tunnel Fault Zone (CTFZ), Fiddle, Scout, and Hangar Flats. Exploration success to date has warranted an expansion of the previously defined 10,000-meter program, which surpassed that mark in August and will continue into the fall season. To support the expanded program, Perpetua upgraded on-site core cutting and preparation facilities in the summer and has begun assaying completed drill holes.

Located on the northeastern limits of the Yellow Pine permitted pit, the CTFZ was prioritized for drilling after significant near-surface gold grades were encountered in initial drilling (see August 6, 2026 press release). In addition to robust gold grades, the Company also identified tungsten mineralization at the CTFZ, which further supports Perpetua's expanding critical mineral endowment. Follow-up drilling has focused on further defining this zone with five holes, or 1,900 meters completed at the end of August. As noted previously, the presence of scheelite, a tungsten-bearing mineral, continues to be observed in subsequent drill core. Simple testing for scheelite is performed using black lights, which cause scheelite to fluoresce, as seen in the image below.

On the southern end of the permitted Yellow Pine pit, step-out drilling continues to evaluate lateral and depth extensions of known mineralization. This work includes drill testing the Fiddle target, which Perpetua's induced polarization studies have identified as prospective for gold and antimony. In total, eight holes totaling 2,400 meters were completed by the end of August with an additional two holes in progress.

At the Scout target, fifteen holes totaling 2,300 meters were completed through the end of August, with a total of 21 holes planned for the season. Scout was previously drilled in 2013, and assays identified significant gold-antimony mineralization. An exploration decline to access this trend was approved in the Project's U.S. Forest Service Record of Decision.

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.



Momentum Continues into the Fall

Looking ahead, Perpetua will continue to advance critical path work through the fall, including bridge deliveries for Burntlog Route, installation of the Worker Housing Facility, and ongoing powerline procurement. Drilling will continue with four rigs before ramping down into the winter months, and the Company expects to report additional assay results from the exploration program as they become available.

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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 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 a historic 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.

FORWARD-LOOKING INFORMATION

Information and 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. We use words such as "may," "would," "could," "should," "will," "expect," "anticipate," "believe," "intend," "plan," "potential," "estimate," and similar expressions suggesting future outcomes or events to identify forward-looking statements or forward-looking information. Forward-Looking Information includes, but is not limited to, information concerning the business of Perpetua Resources Corp. (the "Company") and the Stibnite Gold Project (the "Project"), including but not limited to the timing and results of construction and early works activities; the design, fabrication, delivery and commissioning of project equipment and infrastructure, including the autoclave; the expected outcomes and benefits of the Project; ongoing funding and anticipated liquidity; the anticipated economic, environmental and other benefits of the Project; ongoing and planned exploration activities; the interpretation of drill results; the potential to supplement or expand existing mine plans; and the potential for future permitting or regulatory approvals related to areas outside the currently permitted Project scope.

In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions regarding the interpretation of drill results, the geology, grade, and continuity of mineralization, that current exploration, development, environmental, and other objectives concerning the Project can be achieved; that permitting, construction, or operations costs will not materially increase, that the Company will continue to satisfy the requirements of applicable permits and governmental approvals; and that legal challenges, regulatory proceedings, or agency actions will not result in the loss of any material permits, a material delay to the Project schedule, or a material increase to Project costs.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and uncertainties include, among other things, that exploration results may not support the conversion of mineralization into resources or reserves; that additional environmental review or permitting may be required for activities outside the currently permitted Project scope; that development, construction, operations, or permitting costs may increase; that contractors, suppliers, or service providers may fail to perform as expected, and that fabrication, delivery, weather, wildfire, site access, or other field conditions may delay construction, procurement, or drilling activities and that permitting or other approvals may be delayed as a result of legal challenges, regulatory proceedings, agency actions, or other administrative or judicial developments affecting the Project. 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 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.