



Directors' Confidentiality Policy

Approved by the board on November 8, 2023

Summary:

This Policy is a statement of the key principles and requirements in relation to the treatment of confidential information in respect of Perpetua Resources Corp. ("Perpetua Resources" or the "**Corporation**") by the directors of the Corporation (each a "**Director**").

Treatment of Confidential Information by Directors

Pursuant to their fiduciary duties, including the duty of loyalty and to act honestly and in good faith with a view to the best interests of the Corporation and its direct and indirect subsidiaries (collectively, the "Company Group"), and their duty of care, Directors are required to protect and hold confidential all non-public information obtained due to their directorship position absent the express permission of the Board of Directors of the Corporation (the "Board") to disclose such Confidential Information (as such term is defined below). In addition to protection of material non-public information about the Corporation Group and its performance, critical to the good corporate governance of the Corporation is the maintenance of confidentiality of Board discussions, confidence of each Director to be able to speak candidly in meetings of the Board, and the fabric of trust and collegiality that must exist among all Directors.

Accordingly, no Director:

- (i) shall use Confidential Information for his or her own personal benefit or to the benefit of any persons or entities outside the Corporation Group; and
- (ii) shall disclose, transmit or provide Confidential Information to any person or entity outside the Corporation Group, either during or after his or her service as a Director, except with the express authorization of the Board or as otherwise required by law.

"Confidential Information" means all non-public information provided or otherwise made available to or obtained by a Director by reason of his or her position as a Director. "Confidential Information" includes, but is not limited to, non-public information that the Corporation Group seeks to protect or might be of use or interest to any person outside the Corporation Group, including but not limited to shareholders, other investors, competitors or potential competitors, regardless of whether such information is potentially harmful to any member of the Corporation Group in any way or might provide any competitive advantage to any such person if disclosed, transmitted or provided, either expressly or impliedly, such as information:

- about the Corporation Group's financial condition, prospects or plans, strategy, management, business, mineral properties, technical data, or operating results, as well as information relating to any mergers and acquisitions, stock splits or consolidations, investments or divestitures;
- from or otherwise related to monthly and annual reports, technical reports, budgets or financial projections, prepared by or for any member of the Corporation Group;
- concerning possible transactions with other companies or persons, or about the Corporation Group's respective shareholders, investors, suppliers or joint venture partners;
- internal investigations or reports regarding compliance, financial reporting, internal controls or ethical matters; and

- about discussions, deliberations, interactions, dynamics or proceedings, including between and among employees, officers and the Board, which relate in any way to the Corporation Group, including, but not limited to, its management, business, and strategy.

Additional Obligations of Directors

This Policy intends to clarify and provide additional detail with respect to the duties of Directors pursuant to certain applicable corporate and securities laws and the Corporation's corporate governance policies, including, without limitation, the Corporation's Code of Conduct & Ethics Policy, Board Charter, and Disclosure and Confidentiality Policy. In the event of a conflict between this Policy and other policies of the Corporation, this Policy shall govern.

Authorized Disclosure

As detailed in the Corporation's Disclosure and Confidentiality Policy, the Corporation's Chief Executive Officer (primary) and the Corporate Secretary (backup) have been designated as the Disclosure Officers. The Disclosure Officers or other specific persons authorized by the CEO are the only individuals authorized to communicate with analysts, the news media and investors about information concerning the Corporation.

Nothing in this Policy shall prohibit or restrict any individual from lawfully: (i) initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by, any governmental authority regarding a possible violation of any law; (ii) responding to any inquiry or legal process directed to the individual from any such governmental authority; (iii) testifying, participating or otherwise assisting in any action or proceeding by any such governmental authority relating to a possible violation of law; or (iv) making any other disclosures that are protected under the whistleblower provisions of any applicable law. Additionally, pursuant to the federal Defend Trade Secrets Act of 2016, an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and (2) solely for the purpose of reporting or investigating a suspected violation of law; (B) is made to the individual's attorney in relation to a lawsuit for retaliation against the individual for reporting a suspected violation of law; or (C) is made in a complaint or other document filed in a lawsuit or proceeding, if such filing is made under seal. Nothing in this Policy requires any individual to obtain prior authorization before engaging in any conduct described in this paragraph, or to notify the Corporation that such individual has engaged in any such conduct.

Violations of this Policy

Violations of this Policy are treated as serious matters. Non-compliance with the Policy may result in disciplinary action, including a request for a Director to tender his or her resignation, and, depending on the nature and the seriousness of the violation, civil or criminal action.

Review and Amendment of the Policy

The Corporation's Corporate Governance and Nominating Committee will review this Policy periodically and update it when necessary, subject to approval by the Corporation's Board of Directors.
