

GREENHOUSE GAS (GHG) EMISSIONS AUDIT

Prepared for Perpetua Resources

Warm Springs Consulting LLC was engaged to conduct a GHG emissions estimate based on fuel and electricity use data provided by Perpetua Resources. This document is a high level estimate of Scope 1 and Scope 2 emissions from 2017 through present and is subject to change as more information becomes available. Scope 3 emissions will be added to this audit pending the beginning of productive operations by Perpetua Resources.

Terms

Scope 1 emissions: Scope 1 emissions are direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in boilers, furnaces, vehicles).

Scope 2 emissions: Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling.

Scope 3 emissions: Scope 3 emissions are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain. Scope 3 emissions include all sources not within an organization's scope 1 and 2 boundary.

Source Data

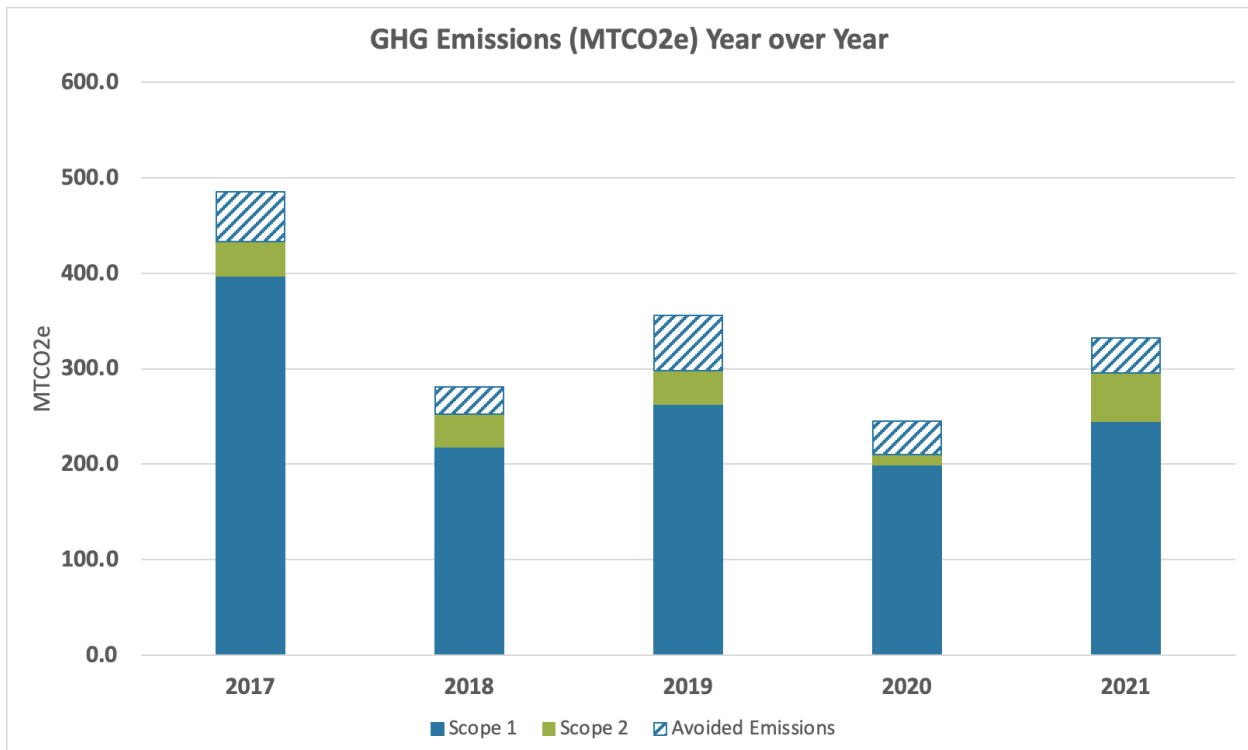
Source data for Scope 1 emission calculations were based on fuel use data provided by Perpetua Resources. Fuel use included light and heavy duty vehicles used for transportation and exploration, using both ethanol gasoline and diesel, along with propane fueled equipment. Avoided Scope 1 emissions calculations were based on solar production data provided by Perpetua Resources.

Source data for Scope 2 emission calculations were based on electricity use data provided by Perpetua Resources, obtained from Idaho Power. Electricity use data was collected for Perpetua Resources' office locations and on-site location, where applicable.

The base year for GHG emission comparisons is 2017, the earliest data received from Perpetua Resources. Base year emissions and/or the base year itself is subject to change if more information becomes available.

The following summarizes the estimated GHG emissions found by the consulting team measured in metric tons (MT) of Carbon Dioxide (CO₂) equivalent.

- **Scope 1:**
 - **2017:** 398.2 MT
 - **2018:** 219.4 MT
 - **2019:** 263.9 MT
 - **2020:** 200.5 MT
 - **2021:** 245.4 MT
- **Scope 2:**
 - **2017:** 35.7 MT
 - **2018:** 33.9 MT
 - **2019:** 35.3 MT
 - **2020:** 10.7 MT
 - **2021:** 50.2 MT



The following summarizes avoided Scope 1 emissions due to solar consumption measured in metric tons (MT) of Carbon Dioxide (CO₂) equivalent.

- **Avoided Scope 1 emissions**
 - **2017:** 52.2 MT
 - **2018:** 28.7 MT
 - **2019:** 58.2 MT
 - **2020:** 35.1 MT
 - **2021:** 36.4 MT

The findings are calculated in accordance with the Greenhouse Gas Protocol Scope 1 and 2 emissions guidance and calculation tools. Scope 3 emissions will be calculated after the start of productive operations and in accordance with the Greenhouse Gas Protocol Scope 3 emissions guidance and tools.

Amendments

Scope 2 emissions for year 2017-2019 have been amended to include electricity use from Perpetua Resource's Boise office. Due to COVID-19, Scope 2 emissions for 2020 do not include the Boise office as employees were not present.