Perpetua Resources

Anti-Bribery and Anti-Corruption Policy

Approved by the board on November 12, 2024

Summary:

In keeping with its commitment to conducting business transparently, honestly and with integrity, Perpetua Resources will conduct its business in accordance with applicable laws, including Canadian and U.S. anti-bribery and anti-corruption laws. The Anti-Bribery and Anti-Corruption Policy applies to all directors, officers, employees, consultants and any other person acting on behalf of the Company. This policy defines bribery, which is the most common form of corruption and can be broadly defined as the offering, promising, giving, accepting or soliciting of an advantage as an inducement or reward for an action which is illegal or a breach of trust. Bribery and corruption take many forms and the policy outlines what is, and what is not permitted in this regard.

1. POLICY STATEMENT

1.1 Perpetua Resources Corp. ("**Perpetua Resources**" or the "**Corporation**") is committed to conducting business transparently, honestly and with integrity. Therefore, it is important that the Corporation conducts its business in accordance with applicable anti-bribery and anti-corruption laws.

1.2 The Corporation will abide by the *Corruption of Foreign Public Officials Act* (Canada) ("CFPOA") and the *U.S. Foreign Corrupt Practices Act of 1977*, as amended ("FCPA"), as well as laws countering bribery and corruption in all of the jurisdictions in which the Corporation operates or conducts its business. This includes, but is not limited to, those countries where the Corporation has offices.

1.3 It is important to remember that even if the country in which an act of bribery takes place does not have anti-bribery laws which capture the relevant action, the CFPOA and the FCPA apply to the Corporation's and its employees' and representatives' actions everywhere in the world, and the laws of other countries may likewise also apply. Although penalties may differ across the different jurisdictions in which the Corporation operates, bribery (or even the perception or an allegation of it):

1.3.1 will damage the Corporation's reputation; and/or

1.3.2 could cost the Corporation significant amounts of money both in respect of potential fines and the time spent in dealing with such issues and may lead to serious penalties on individual members of the Corporation, including imprisonment and fines.

1.4 The Corporation is committed to:

1.4.1 upholding anti-bribery and anti-corruption laws that apply to the Corporation, including without limitation, the CFPOA and FCPA;

1.4.2 tracking and publicly reporting specific types of payments made to all levels of government, in Canada and abroad, as required under the *Extractive Sector Transparency Measures Act* ("ESTMA"). Payment categories required to be reported under ESTMA are: taxes, royalties, fees, production entitlements, bonuses, dividends, and infrastructure improvement payments;

1.4.3 not offering bribes or condoning the offering of bribes on the Corporation's behalf;

1.4.4 not accepting bribes, or agreeing to them being accepted on the Corporation's behalf;

1.4.5 not providing so-called facilitation payments;

1.4.6 maintaining accurate books and records;

1.4.7 making sure that the Corporation's directors, officers, employees, consultants, agents and others with whom the Corporation deals are aware of and abide by the Corporation's values and policies; and

1.4.8 ongoing monitoring of compliance with these principles.

1.5 The purpose of this policy is to:

1.5.1 set out the Corporation's responsibilities, and the responsibilities of those working for or with the Corporation in observing and upholding the Corporation's position, on bribery and corruption;

1.5.2 ensure that the Corporation has procedures in place designed to prevent and detect bribery and corruption;

1.5.3 provide information and guidance to those working for or with the Corporation on how to recognize and deal with potential bribery and corruption issues; and

1.5.4 protect the Corporation against the possible penalties and repercussions, including damage to the Corporation's reputation, resulting from acts of bribery and corruption or being associated with such behaviour.

2. TO WHOM DOES THIS POLICY APPLY?

2.1 This policy applies to the directors, officers, employees (whether permanent, fixed-term or temporary), technical and other consultants, agents or any other person acting on behalf of the Corporation, wherever located (collectively referred to as "**Representatives**" in this policy).

3. WHO IS RESPONSIBLE FOR THE POLICY?

3.1 The Board of Directors is ultimately responsible for this policy and has delegated to the Corporate Governance and Nominating Committee responsibility for ensuring this policy complies with the Corporation's legal and ethical obligations and for supervising the Compliance Officer on the administration of this policy.

3.2 The Corporation has appointed a Compliance Officer who is primarily responsible for implementing this policy and may establish a management Compliance Committee to assist and support the Compliance Officer.

3.3 The Compliance Officer has responsibility for monitoring the use and effectiveness of this policy and dealing with any queries on its interpretation. The members of the management team at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it. The Compliance Officer may delegate administrative tasks to subordinates or other employees or officers, as may be necessary for the purposes of implementing this policy.

4. WHAT IS BRIBERY?

4.1 Bribery is the most common form of corruption and can be broadly defined as the offering, promising, giving, accepting or soliciting of an advantage as an inducement or reward for an action which is illegal or a breach of trust.

4.2 Although many people think of bribery as giving someone cash, it can take many other forms including non-cash gifts, favours, lavish entertainment or hospitality or other reward or benefit.

4.3 Bribery takes place if someone is given a gift, donation, loan, cash or non-cash incentive, benefit, or is taken out for particularly lavish hospitality and that in doing so the giver of such items has done so with the intention of inducing or rewarding someone to behave improperly or not to perform their function correctly or in good faith.

4.4 It is important to remember that, in most cases, it will be irrelevant whether the bribe was accepted or not; merely promising or offering the bribe will usually be sufficient for an offence to be committed.

4.5 Bribery can be direct (e.g., you give a bribe to someone) or indirect (e.g., you encourage someone else to give a bribe to another person, or you ignore red flags suggesting that another may make an improper payment on the Corporation's behalf and then they do so).

4.6 Examples of risk scenarios which Representatives may possibly encounter and which could expose them to situations where bribery could take place are set out in Schedule "A" to this policy.

5. WHAT IS NOT PERMITTED?

5.1 Bribery and corruption can take many forms and it is important to understand what is expected in this regard.

5.2 A Representative is not permitted to:

5.2.1 give, promise to give, or offer, a payment, loan, reward, gift or entertainment, to a Government Official (as defined below) or any other person with the expectation or hope that an illegal business advantage will be received, or to reward a business advantage already given;

5.2.2 give, promise to give, or offer, a payment, loan, reward, gift or entertainment to a government official or any other person to "facilitate" or expedite a routine procedure;

5.2.3 threaten or retaliate against any person who has refused to commit a bribery offence or who has raised concerns under this policy;

5.2.4 engage in any activity that might lead to a breach of this policy; or

5.2.5 encourage another individual to engage in any activity listed in this section.

5.3 A Representative is not permitted to falsify the Corporation's books and records for the purpose of bribery or of hiding bribery. Specifically, a Representative will not:

5.3.1 maintain off-books accounts;

5.3.2 fail to record or inadequately record transactions;

5.3.3 record non-existent expenditures;

5.3.4 inaccurately identify liabilities;

5.3.5 knowingly use false documents;

5.3.6 destroy accounting books and records; or

5.3.7 encourage another individual to engage in any activity listed in this section.

5.4 In this policy, **"Government Official"** means:

5.4.1 any person holding a legislative, administrative or judicial office of a country, government, state, province or municipality, whether appointed or elected;

5.4.2 any employee of a state-owned, -controlled, or -operated company, even when operating commercially;

5.4.3 any person exercising a public function for a country, government, state, province or municipality, including for a government agency, board, commission, corporation or other body or authority;

5.4.4 any official or agent of a public international organization (such as the United Nations, the World Bank, or the International Monetary Fund); or

5.4.5 any political party or official of a political party or a candidate for public office.

5.5 In this policy, **"Third Party"** means any individual or organization in contact with the Corporation or a Representative during the course of conducting the Corporation's work, and includes actual and potential, customers, suppliers, distributors, business contacts, joint venture partners, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

5.6 In addition to the guidance on specific issues set out below, Representatives may consider the following questions. If the answer to any of these questions is "yes" or "I don't know" then what you are doing could be, or could be viewed as, a bribe and you should speak to the Compliance Officer:

5.6.1 Am I doing this to try to improperly influence a decision someone is going to make?

5.6.2 Do I feel that I cannot openly record this in the Corporation's books and records?

5.6.3 Does the person who I am giving or offering this to want it to be kept a secret?

5.6.4 If this became public information, could it harm the reputation of the Corporation?

5.6.5 If the other person accepts this, will they feel obligated to do something in return?

5.6.6 Is this against the law?

6. FACILITATION PAYMENTS AND KICKBACKS

6.1 The Corporation will not make facilitation payments or "kickbacks" of any kind.

6.2 Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a Government Official (such as the issuance of permits, licences, processing visas or work permits, provision of mail pick-up and delivery etc.). Kickbacks are typically payments made in return for a business favour or advantage and can include discounts or other types of cash incentives.

6.3 Representatives must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made by or on behalf of the Corporation.

6.4 If asked to make a payment on the Corporation's behalf, Representative will ensure the amount requested is proportionate to the goods or services provided and is properly documented with a receipt or other suitable record. Representatives should consult the Compliance Officer regarding any suspicions, concerns or queries regarding a payment.

7. GIFTS AND ENTERTAINMENT

7.1 The Corporation may give business gifts and take part in corporate entertainment or speaking engagements, provided such activity is normal and acceptable in the jurisdiction.

7.2 The test to be applied is whether in all the circumstances the gift or entertainment is reasonable and justifiable rather than lavish and extraordinary; bearing in mind that what may normally be viewed as small or insignificant in some jurisdictions can be of significant value in another. The intention behind the gift should always be considered and nothing should be specifically expected or demanded in return.

7.3 The Corporation may give gifts and provide corporate hospitality or entertainment provided:

7.3.1 it is not cash or a cash equivalent (i.e., gift cards);

7.3.2 it complies with law;

7.3.3 it is of an appropriate type and value in the applicable jurisdiction and given at an appropriate time;

7.3.4 it is given openly, not secretly;

7.3.5 gifts or entertainment offered to Government Officials, have the prior approval of the Chief Executive Officer or the Compliance Officer; and

7.3.6 all associated expenses are fairly and accurately recorded in the Corporation's books and records.

8. CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS

8.1 Any charitable contributions or sponsorships made or offered on behalf of the Corporation must:

8.1.1 not be related to, dependent on, or made in order to win, a business deal or decision;

8.1.2 be given directly to the relevant charity or organization and not to an individual;

8.1.3 only be given with the prior consent of the Chief Executive Officer or the Compliance Officer; and

8.1.4 be in accordance with the Corporation's **Charitable Donations Policy**.

8.2 The Corporation will conduct risk-based checks to ensure that the recipient of any charitable contribution or sponsorship is a legitimate charity, and that the donations or sponsorship were expensed or accounted for in an appropriate manner.

9. POLITICAL DONATIONS

9.1 The Corporation may make contributions to Government Officials, including politicians or political parties, provided these contributions are made in accordance with laws, with the authorization of the Chief Executive Officer or Compliance Officer, and in accordance with the Corporation's **Political Contribution Policy**.

9.2 Representatives must not make or offer any political contributions or donations on behalf of the Corporation, unless these contributions are made in accordance with laws and with the written authorization of the Chief Executive Officer or Compliance Officer, and should review the Corporation's **Political Contribution Policy** for additional obligations.

9.3 Representatives who make a political donation without the written authorization of the Chief Executive Officer or Compliance Officer will be deemed to be acting in their personal capacity or that of their own corporate organization and not on behalf of the Corporation.

10. REPRESENTATIVES' RESPONSIBILITIES

10.1 All Representatives must ensure that they have read, understood and comply with this policy and the additional information regarding anti-Bribery and anti-Corruption set forth in the Corporation's **Code of Conduct and Ethics Policy**.

10.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all Representatives. All Representatives are required to avoid any activity that might lead to, or suggest, a breach of this policy.

10.3 Representatives must notify the Compliance Officer or report the concern in accordance with the Corporation's **Whistleblower Policy** as soon as possible if there is belief or suspicion that a breach of this policy has occurred, or may occur

in the future. "Red flags" that may indicate bribery or corruption are set out in Schedule A hereto.

10.4 Any employee of the Corporation who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

10.5 The Corporation reserves its right to terminate contractual relationships with Representatives based on breach of this policy.

11. RECORD-KEEPING

11.1 The Corporation must keep financial records and have appropriate internal controls in place which will evidence the business reason for any payments made to Third Parties.

11.2 Representatives must ensure that all expense claims relating to entertainment, gifts or expenses incurred are submitted in accordance with the Corporation's expense guidance indicated in the Corporation's Employee Handbook.

11.3 All accounts, invoices, and other similar documents and records relating to dealings with Third Parties should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

12. HOW TO RAISE A CONCERN

All Representatives are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage, and to consult the Compliance Officer or report the concern in accordance with the **Whistleblower Policy** if unsure whether a particular act constitutes bribery or corruption, or with any other queries.

13. WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION

The Compliance Officer should be advised as soon as possible by Representatives who are offered a bribe by a Third Party, are asked to make one, suspect that this may happen in the future, or believe that another Representative is a victim of another form of unlawful activity when acting on behalf of, or in association with, the Corporation.

14. PROTECTION

14.1 Representatives who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Corporation encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

14.2 The Corporation is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Compliance Officer

immediately. If the matter is not remedied, and you are an employee, you should raise it formally with the Chief Executive Officer. Alternatively, concerns may also be raised through the Corporation's confidential ethics reporting processes outlined in its **Code of Business Conduct and Ethics** and its **Whistleblower Policy**.

15. TRAINING, COMMUNICATION, ENGAGEMENT OF THIRD PARTIES AND DUE DILIGENCE

15.1 Training on this policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this policy.

15.2 The Corporation will perform appropriate risk-based due diligence prior to engaging or retaining any Third Party who will have the power to bind the Corporation or who may interact with any Government Official on behalf of the Corporation, and shall periodically refresh that due diligence thereafter. This due diligence will also include screening such parties and their beneficial owners against the applicable sanctions lists. The Compliance Officer will provide guidance regarding the scope of due diligence to be performed in each instance.

15.3 The Corporation's robust approach to bribery and corruption must be communicated to all Third Parties at the outset of the Corporation's business relationship with them and as appropriate thereafter. No Third Parties who will be dealing with Government Officials on behalf of the Corporation should be authorized to do so without first agreeing, in writing, to abide by all anti-bribery and anti-corruption laws and to abide by the requirements of this policy.

16. MONITORING AND REVIEW

16.1 The Compliance Officer will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

16.2 The Compliance Officer will report regularly on compliance with this policy to the Corporate Governance and Nominating Committee.

16.3 All Representatives are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

16.4 Representatives are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Compliance Officer.

16.5 This policy will be reviewed periodically by the Corporation and any recommendations for amendments, if any, will be provided to the Corporate Governance and Nominating Committee for consideration. This policy may be amended at any time, however employees, officers and directors will be fully informed of any material revisions to this policy.

SCHEDULE "A"

Potential Risk Scenarios: "Red Flags"

1 The following is a list of possible red flags that may arise during the course of any representative working for, on behalf of or in association with the Corporation, and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only. If you encounter any of these red flags while working for, on behalf of or in association with the Corporation, you must promptly report them to the Compliance Officer or, alternatively, via the Corporation's confidential ethics reporting processes outlined in its **Code of Conduct and Ethics** and its **Whistleblower Policy**:

1.1 you become aware that a Third Party engages in, or has been accused of engaging in, improper business practices;

1.2 you learn that a Third Party has a reputation for paying bribes, or requiring that bribes are paid to them;

1.3 a Third Party:

1.3.1 insists on receiving a commission or fee payment before committing to sign a contract with the Corporation, or carrying out a government function or process for the Corporation;

1.3.2 requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;

1.3.3 requests that payment is made to a country or geographic location different from where the Third Party resides or conducts business;

1.3.4 requests an unexpected additional fee or commission to "facilitate" a service;

1.3.5 demands lavish entertainment or gifts before commencing or continuing negotiations or discussions on a matter;

1.3.6 requests that a payment is made to "overlook" potential legal violations;

1.3.7 requests that you provide employment or some other advantage to a friend or relative;

1.4 you learn that a colleague has been taking out a particular Government Official for very expensive and frequent meals;

1.5 you receive an invoice from a Third Party that appears to be non-standard or customized;

1.6 you notice that the Corporation has been invoiced for a commission or fee payment that appears large given the service stated to have been provided; or

1.7 a Third Party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Corporation.