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## NEWS RELEASE

June 1, 2026

### **Perpetua Resources Advances Construction of the Stibnite Gold Project**

*Construction ramps up as Idaho Federal Court rejects efforts to stop critical path activities*

*Company commences Burntlog Route construction*

*Critical-path activities target on-time delivery of antimony for U.S. defense interests.*

BOISE, Idaho – Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) (“Perpetua Resources” or the “Company”) announced today that the Stibnite Gold Project (“Project”) continues to advance previously planned critical path construction and infrastructure activities following the May 29 decision by the United States District Court of Idaho denying the Project opponents’ motion for a preliminary injunction related to a lawsuit filed in 2025 by special interest groups. In the decision, the Court found that the Plaintiffs failed to show that the planned activities would cause the Plaintiffs irreparable harm.

On Saturday, May 30, Perpetua commenced additional critical path construction activities for the 2026 field season, including initial work associated with the Burntlog Route, a key infrastructure project designed to support safe and efficient access to the Project site while minimizing impacts to nearby communities and sensitive environmental areas. These road upgrades will continue in parallel with additional planned construction of on-site worker housing facilities, selected powerline upgrades, and approved exploration and geotechnical drilling. This new activity builds upon the early works construction Perpetua began in October 2025 and is focused on maintaining construction schedule for 2029 operations and delivery of urgently needed antimony to the United States military.

“We are focused on responsibly advancing the Project and executing on the important work ahead of us,” said Jon Cherry, President and CEO of Perpetua Resources. “This construction season is narrow and important to advance major infrastructure for the on-time delivery of antimony to support demand from the U.S. military. We also are pleased to continue with important environmental restoration and our commitment to economic development in Idaho.”



**Perpetua crews begin construction of Burntlog Route, May 30, 2026**

The Stibnite Gold Project is designed to redevelop and rehabilitate the abandoned Stibnite mining district, which was largely mined for antimony and tungsten during World War II and the Korean War. The approved project includes extensive environmental restoration measures intended to improve water quality, remove legacy mine waste, reconnect fish habitat, and restore streams and wetlands within the Project area.





Following years of evaluation of alternatives and study of potential environmental impacts, the U.S. Forest Service identified the Burntlog Route as the preferred access road after determining it provides safer travel, limits proximity to sensitive water ways, and reduces impacts on the environment and residents and recreationalists. Perpetua has also placed financial assurances approved by federal and state agencies to ensure reclamation of construction-related impacts.

The U.S. Department of War has identified the Stibnite Gold Project as the only U.S. mine that would be capable of producing antimony volumes sufficient to meet defense demand by 2029. Antimony from the Stibnite Gold Project also provides a domestic source to support growing commercial demand for antimony. Perpetua's planned construction activities for this construction season target critical items that must be completed in order to keep development on track to commence gold and antimony production in 2029.

In preparation for the summer construction season, Perpetua Resources has engaged local contractors and service providers to support initial construction activities. These contracts represent approximately \$45 million in direct work expected for businesses and communities across Idaho.

For further information about Perpetua Resources Corp., please contact:

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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 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.

**FORWARD-LOOKING INFORMATION**

*Investors should be aware that The United States District Court's decision denying the motion for a preliminary injunction is not a final decision on the ongoing lawsuit filed by the plaintiffs in this case and the decision could be appealed.*

*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," "likely," "expect," "anticipate," "believe," "intend," "plan," "potential," "forecast," "outlook," "project," "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, disclosure regarding timing of anticipated milestones related to the Project and financing; our ability to comply with, obtain and defend permits related to the Project; the expected outcomes of the Project, including our mineral reserves and mineral*





resources; the expected defense and commercial demand for antimony and the Company's ability to supply it; our ability to successfully implement and fund the Project; and the occurrence of the expected benefits from the Project, including providing a domestic source of antimony, contributions to national security, creation of jobs as well as environmental and economic benefits.

*In preparing the Forward-Looking Information herein, the Company has applied several material assumptions, including, but not limited to, certain assumptions that the U.S. EXIM financing application will close and fund within the expected timeframe; that the Company's proposed financing will be successful and will be sufficient to finance permitting, pre-construction and construction of the Project or that the Company will be able to secure alternate financing if necessary; that no pending or future litigation will result in the loss of any material permits or material delay to the Project schedule or a material increase to Project costs; 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 that the Company or applicable governmental agencies will be able to successfully defend against any challenges to governmental approvals for the planned exploration, construction, development, operation and environmental protection activities on the Project.*

*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 other factors include, among others, 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 opposition to the Project; 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 the Company's 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. 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. 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](http://www.sec.gov) and with the Canadian securities regulators, which are available at [www.sedar.com](http://www.sedar.com). Except as required by law, the Company expressly disclaims any obligation to update the Forward-Looking Information herein.*

