



Perpetua Resources

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NEWS RELEASE

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Perpetua Resources Applauds Congressional Action on Antimony and Defense Stockpile

Senate and House Armed Services Committees include antimony in reports for the National Defense Authorization Act ("NDAA").

Congress asks for briefing from Defense Logistics Agency ("DLA") regarding the defense stockpile of antimony and supply chain vulnerabilities for the Chinese and Russian controlled mineral.

House includes \$10 million in Defense Appropriation bill to study secure sourcing of antimony trisulfide for the Department of Defense.

Perpetua Resources could provide the only domestically mined source of antimony which is a critical mineral in many military applications and listed as a "material of interest" by the DLA.

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") applauds the United States ("U.S.") Congress for taking steps to address vulnerabilities associated with the antimony supply chain - a mineral strategic to our national security efforts. Listed as a defense shortfall material by the Department of Defense and one of 50 critical minerals listed by the United States Geological Survey, antimony is essential for munitions and numerous other military products but is largely controlled by China and Russia. Within the last two weeks, Congress has shown growing interest in the status and readiness of the National Defense Stockpile, taking specific action to require the Defense Logistics Agency to brief Congress on the status and future supply risks of the antimony stockpile and to increase spending to secure critical defense materials, including antimony. Currently, the United States is fully reliant on foreign sources for primary production of antimony.

"I am encouraged by the recognition from the Congressional committees with jurisdiction over national security that we simply cannot allow Russia and China to control our country's access to munitions and military equipment," said Laurel Sayer, President & CEO of Perpetua Resources. "Without immediate action to secure access to the minerals we need, America will continue to be vulnerable. Perpetua's vision for the Stibnite Gold Project includes providing our nation with the only domestically mined source of antimony and, in doing so, offers solutions to help strengthen our national defense."

Signaling bipartisan support to bolster the National Defense Stockpile, Democrat Senator Joe Manchin and Republican Senator Joni Ernst, who both serve on the Senate Armed Services Committee, released the Homeland Acceleration of Recovering Deposits and Renewing Onshore Critical Keystones Act ("HARD ROCK Act") on June 14, 2022. "The reality is, when it comes to certain strategic and critical minerals, the United States is simply insufficiently developed to meet military and essential civilian needs," said Senator Ernst when promoting the HARD ROCK Act.





Additional actions that raise awareness and preparedness regarding the antimony supply chain include:

- On June 8, 2022, the House Armed Services Committee’s NDAA report cited concern that Chinese and Russian geopolitical dynamics could “accelerate supply chain disruptions, particularly with antimony” and therefore directs the Manager of the National Defense Stockpile at the Defense Logistics Agency to brief the committee on the status of the antimony stockpile and provide a five-year outlook on current and future supply chain vulnerabilities.
- On June 15, 2022, the House Defense Appropriations Subcommittee included \$10 million in its bill for the Army to study domestic sourcing and production of military grade antimony trisulfide for tank and medium caliber ammunition.
- On June 16, 2022, the Senate Armed Services Committee’s NDAA also included a briefing requirement on antimony from DLA. Both the House and Senate will move the NDAA through the legislative process and both chambers are expected to vote on the bill later this year.
- On June 16, 2022, the Senate NDAA also included \$1 billion in funding for DLA to support the acquisition of critical defense materials, like antimony, for the National Defense Stockpile.

The Stibnite Gold Project (“Project”) is a proposed gold and antimony mine located in the historical Stibnite mining district in central Idaho. The abandoned mine site, which has seen over 100 years of mining activity and supplied most of the tungsten and antimony for the U.S. in World War II and the Korean War, still contains one of the largest known economic reserves of antimony not controlled by the Chinese and their interests. The Project is advancing through the National Environmental Policy Act (“NEPA”) permitting process and regulators have estimated a final record of decision in late 2023. If approved, the Project would be the only mined source of antimony in the U.S.

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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 that are encompassed by the Stibnite Gold Project. The Project is one of the highest-grade, open pit gold deposits in the United States and is designed to apply a modern, responsible mining approach to restore an abandoned mine site and produce both gold and the only mined source of antimony in the United States. Further advancing Perpetua Resources' ESG and sustainable mining goals, the Project will be powered by the lowest carbon emissions grid in the nation and a portion of the antimony produced from the Project will be supplied to Ambri, a US-based company commercializing a low-cost liquid metal battery essential for the low-carbon energy transition. In addition to the company's commitments to transparency, accountability, environmental stewardship, safety and community engagement, Perpetua Resources adopted formal ESG commitments which can be found [here](#).

Forward-Looking Information

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. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, next steps and courses of action including our and Ambri, Inc.'s ability to perform under the supply agreement, which agreement is subject to certain conditions, including identification of one or more refiners to transform our antimony concentrate into antimony metal, and mutual agreement on certain material terms, including volume and pricing; and the Stibnite Gold Project and the success and timing of such project and related permitting process. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipate", "expect" "plan", "likely", "believe", "intend", "forecast", "project", "estimate", "potential", "could", "may", "will", "would" or "should". Forward-Looking Information in this news release, including assumptions that the current development, environmental and other objectives concerning the Stibnite Gold Project can be achieved and that its activities will proceed as expected, are based on certain material assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Perpetua Resources 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 those factors discussed in Perpetua Resources' public filings with the U.S. Securities and Exchange Commission (the "SEC") and its Canadian disclosure record. Although Perpetua Resources has attempted to identify important factors that could affect Perpetua Resources 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. 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, 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.sedar.com. Except as required by law, Perpetua Resources does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

