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## NEWS RELEASE

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### **Perpetua Resources Begins Investment in Water Quality Improvements at Historic Mine Site**

*Idaho Governor Brad Little, members of the Idaho Congressional Delegation, and representatives from local communities celebrate this milestone for abandoned mine site restoration.*

BOISE, ID – Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) (“Perpetua Resources” or “Perpetua” or the “Company”) was joined today by community members, government officials and local business leaders at a groundbreaking ceremony to mark the beginning of early cleanup activities and water quality improvements to benefit the historic Stibnite mining district. After 100 years of mining activity, the millions of tons of unconstrained tailings and mine waste left behind by previous operators has been degrading water quality for decades. Today’s groundbreaking ceremony marked the start of a multi-year, multi-million-dollar investment designed to improve environmental conditions at the historic site. The first four-year phase of the project includes removing 325,000 tons of legacy waste and tailings away from the river and rerouting streams to keep clean water clean. High-ranking elected officials from across the state agree the work being done by Perpetua Resources is a model for private investment to help address legacy environmental issues at historic mine sites.

“We did not cause the contamination that has worsened water quality in the historic Stibnite Mining District for decades, but we are part of the solution,” said Laurel Sayer, CEO of Perpetua Resources. “Today, we put our commitments into action and are demonstrating that when we work together, big ideas can become reality. We are grateful for the coordination of our state and federal agencies who helped shape this visionary solution to revive this historic mine site. We are proud to bring much needed stewardship to Idaho’s headwaters.”



Perpetua worked with the Environmental Protection Agency (“EPA”) and the United States Department of Agriculture (“USDA”) for more than three years to receive permission to conduct time critical, early action cleanup activities. After consultation with other interested parties, including the Idaho Department of Environmental Quality, Perpetua Resources, the EPA and USDA signed an Administrative Settlement Agreement and Order on Consent (“the Agreement”) in 2021 paving the way for Perpetua to address legacy issues in key areas of the Stibnite district.

“Idaho’s natural resources can contribute a steady domestic supply of the materials we need to advance our economy,” said Idaho Governor Brad Little. “At the same time, cleanup projects like you see here at Stibnite are a critical part of the future of responsible mining in Idaho. Idaho has a rich



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history of collaborative work that balances economic prosperity with environmental stewardship. Perpetua Resources is another great example of this responsible balance, and I applaud their efforts to work with the respective agencies to make cleaning up the historic Stibnite mine site a reality.”

“I was pleased to see the EPA and USDA sign an agreement granting Perpetua Resources permission to voluntarily clean up key areas by the historical Stibnite mine site,” said Idaho Congressman Mike Simpson. “These time critical actions are long overdue and will focus on addressing the most immediate needs to improve water quality. This work proves that Perpetua is committed to leaving the abandoned mine site better than they found it. It is an important day for Idaho, we are all grateful to Perpetua for taking on this work.”

“Water is one of Idaho’s most treasured resources,” said Idaho Congressman Russ Fulcher. “Today’s announcement by Perpetua Resources shows the company shares this belief. By improving water quality in the historic Stibnite mining district through voluntary cleanup activities, Perpetua is showing the way for collaborative mining into the future.”

The groundbreaking ceremony involved sixty participants, including the Director of the Idaho Department of Environmental Quality Jess Byrne, Kimberly Glineski from the Idaho Department of Commerce, Mayor of Cascade Judy Nissula, residents of the Village of Yellow Pine, IMCO Construction CEO Tyler Kimberley, President and CEO of Perpetua Resources Laurel Sayer and many others.

On the behalf of Idaho Congressman Russ Fulcher, Cascade Mayor, Judy Nissula, presented Laurel Sayer with an American flag flown over the U.S. Capitol Building to commemorate the historic moment. “On behalf of our region, thank you for being good stewards of our community, our state and our environment,” said Mayor Nissula.



### Early Action, Voluntary Environmental Improvements

Mining in the historic Stibnite Mining District first started in 1899. Stibnite then gained national significance during World War II when the U.S. Government commissioned antimony and tungsten production from the site to help with the war effort. In fact, Stibnite produced the majority of both minerals used by the U.S. during World War II and the U.S. Munitions Board credited the mine for shortening World War II by a year and saving a million American lives.

Unfortunately, most of the mining that occurred at Stibnite took place long before modern protections and regulations were established. As a result, the site was never fully reclaimed. Today, 10.5 million tons of unlined tailings and waste leach arsenic and antimony into ground and surface water, the East Fork of the South Fork of the Salmon River flows into an abandoned mining pit and habitat conditions are degraded. Perpetua Resources has proposed a redevelopment plan to mine the site for gold and the critical mineral antimony, while concurrently restoring the environment.

While the Stibnite Gold Project is currently under regulatory review, early cleanup actions are starting now. Perpetua, the EPA and the U.S. Forest Service have worked together to develop a detailed scope of work for Phase One cleanup activities since signing the Agreement in early 2021. IMCO Construction was selected to oversee water quality improvements taking place this summer which will include:





- Lining, improving and rerouting stream channels on site to keep clean water from interacting with old waste dumps on site
- Removing the Defense Minerals Exploration Administration legacy waste rock dump from within and along a tributary to the East Fork of the South Fork of the Salmon River and restoring the original streamflow course

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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 environmental clean up actions by us and our contractors; our ability to comply with and obtain permits related to the Stibnite Gold Project; actions to be taken by the State of Idaho and other government agencies and regulatory bodies; predictions regarding improvements to water quality and other environmental conditions at the site; reduction of the Project footprint and the anticipated benefits and other effects thereof; 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. 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". In preparing the Forward-Looking Information in this news release, Perpetua Resources has applied several material assumptions, including, but not limited to, assumptions that the current exploration, development, environmental and other objectives concerning the Stibnite Gold Project can be achieved and that its other corporate activities will proceed as expected; that the review process under the NEPA (including any joint review process involving the USFS, the State of Idaho and other agencies and regulatory bodies) as well as the public*





*review process and SDEIS will proceed in a timely manner and as expected; and that all requisite information will be available in a timely manner. Forward-Looking Information 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](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, 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.*

