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NEWS RELEASE

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Export Import Bank of the United States Approves \$2.9 Billion Loan for Development of Perpetua Resources' Stibnite Gold Project

Landmark loan under EXIM's Make More in America Initiative supports domestic critical mineral supply chain and hundreds of jobs in rural Idaho

Stibnite Gold Project is poised to develop the only domestic reserve of critical mineral antimony

\$2.9 billion loan, combined with Perpetua's cash on hand, is expected to fully fund estimated capital costs for the construction of the Stibnite Gold Project

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") announced today that the Board of the Export-Import Bank of the United States ("EXIM") has unanimously approved a \$2.9 billion senior secured long-term loan ("Loan") under the Make More in America Initiative ("MMIA") to support the development of Perpetua's Stibnite Gold Project ("Stibnite" or "Project"). EXIM's approval comes after extensive technical, financial, environmental and social due diligence and a 25-day notice period to Congress.

"It is time to make more in America and today marks not only a key milestone for Perpetua Resources, but a significant step in mineral security for our country," said Jon Cherry, President and CEO of Perpetua Resources. "When the federal government and private industry work together on a shared national priority, big things are made possible. The \$2.9 billion loan positions us to bring the Stibnite Gold Project to life and signals a new day in American mineral independence and responsible mining. We are immensely proud of our role in strengthening America's national security, creating hundreds of jobs in rural Idaho, and reducing our dependence on foreign adversaries for a mineral we cannot do without."

The Stibnite Gold Project is an ideal candidate for U.S. EXIM financing as it sits at the nexus of EXIM's highest priority mandates - strengthening America's industrial manufacturing supply chains, domestic job support, and critical mineral independence to advance both national security and domestic industrial and commercial manufacturing needs.

EXIM's decision marks a landmark transaction under the MMIA Initiative and advances American production and manufacturing to be more competitive on the world stage. As the only identified domestic reserve of antimony, EXIM's investment in the Project advances American critical mineral independence for antimony.

"Idaho's abundant critical and rare earth minerals are essential to reducing U.S. dependence on foreign suppliers," said U.S. Senator for Idaho James Risch. "This investment will help expand our domestic critical mineral supply, create high-quality jobs in rural America, and strengthen our national security."

"This investment strengthens America's economic and national security by advancing a reliable domestic supply of critical minerals essential to our manufacturing and defense industries," said U.S. Senator for Idaho Mike Crapo. "The Export-Import Bank's Make More in America initiative is helping secure the infrastructure needed to reduce our dependence on foreign adversaries, support American workers and reinforce our long-term industrial competitiveness. It is encouraging to see this effort moving forward in Idaho, where it has the potential to create hundreds of high-quality jobs, long-term economic competitiveness and supply chain security."

The EXIM financing package, combined with Perpetua's cash on hand, is expected to fully fund the direct construction of the Stibnite Gold Project based on the current capital cost estimates as reported in the Company's Technical Report Summary as of December 31, 2025. Underpinned by robust economics from gold, the Stibnite Gold Project is designed to responsibly redevelop and restore the abandoned Stibnite Mining District in Idaho to produce gold and the nation's only reported reserve of the critical mineral antimony. In doing so, the Project would provide investments in environmental cleanup of the historical site, secure a source of antimony for American commercial and defense manufacturing, and create an average of over 700 direct jobs a year over the life of the mine and significant tax revenue for local communities and the state of Idaho.

"There is no better place to deploy US EXIM's \$2.9 billion investment than right here in the heart of Idaho," said Idaho Governor Brad Little. "The Stibnite Gold Project is exactly the kind of project America needs. It will create hundreds of family-wage jobs and break America's dependence on our adversaries for the antimony our military and manufacturers need. Thank you to EXIM for this vote of confidence in the Gem State, and congratulations to Perpetua Resources on a milestone that strengthens Idaho and the nation."

To date, the Stibnite Gold Project has gone through rigorous scientific and public review, was identified as a Transparency Project under the FAST-41 Program and has received substantial support and partnership from the Department of War. Today's EXIM financing announcement illustrates a whole-of-government approach to advance this project towards production.

The Loan will be available upon completion of definitive documentation and satisfaction of customary conditions precedent, which is expected to occur in the second half of 2026. The Loan is to be structured as a 13-year senior secured credit facility of \$2.9 billion, consisting of an upfront facility of \$2.4 billion with the remainder to cover capitalized interest during construction and EXIM's exposure fee. The increase in the principal amount of the Loan compared to the initial EXIM Board review primarily relates to adding an option to move certain planned equipment financing from a third-party financing company into the EXIM Loan.

Interest on the Loan is to be set at the applicable long-dated U.S. Treasury bond rate plus 100 basis points and will be fixed at the time of the first drawdown. Scheduled repayments are anticipated to commence in 2030.

The MMIA Initiative is a Congressionally authorized financing program through EXIM designed to help companies make more in America - especially in sectors critical to national security. The goal of the program is to help American producers obtain financing, compete on a global scale and, in the process, generate economic opportunities for hardworking Americans.

EXIM is an independent Executive Branch agency and the official export credit agency of the United States. EXIM's mission is to support American jobs by facilitating the export of U.S. goods and services.

In 2024, Perpetua Resources submitted a Letter of Interest application to EXIM. After EXIM expressed interest in potential debt financing, Perpetua worked on its application for more than a year, officially submitting it in May 2025. In September 2025, the Company received a preliminary project letter and indicative term sheet from EXIM for financing. Since that time, EXIM has conducted extensive due diligence and legal review, including its own environmental and social evaluation of the Project. The final approval from EXIM's Board of Directors comes two years after the initial interest application was submitted and a year after Perpetua submitted its formal application.

Advisors

The Company's transaction advisors for the Loan include Endeavour Financial acting as financial advisor, and Hunton Andrews Kurth LLP serving as legal counsel.

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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 funding under the EXIM loan is subject to completion of definitive documentation and satisfaction of conditions precedent. There can be no assurance that we will be able to successfully negotiate definitive loan documents to close the loan or that, if closed, any funding provided by U.S. EXIM will be sufficient for us to construct the Project. Further, release of funding under the loan would be subject to the satisfaction of certain conditions and covenants by the Company.

Investors should be aware that the Project's designation as a Transparency Project does not imply endorsement of or support for the Project by the federal government, or create a presumption that the Project will receive federal funding. The designation of a project as a Transparency Project may be reconsidered based on updated information.

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 the, anticipated timing, documentation, closing and funding of the Company’s proposed U.S. EXIM financing and the final terms of the proposed U.S. EXIM financing; timing of anticipated milestones related to the Project and financing; ongoing funding and anticipated liquidity; 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 commercial demand for antimony and the Company’s ability to supply it; our ability to successfully implement and fund the Project; the occurrence of the expected benefits from the Project, including contributions to national security; and timing of anticipated milestones related to the Project and financing.

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 will be able to negotiate and execute definitive documentation for the proposed U.S. EXIM financing on acceptable terms, satisfy the conditions to signing, closing and funding of the U.S. EXIM loan and receive funds when needed; that the final terms of the proposed U.S. EXIM financing will be substantially consistent with those currently indicated; that the Company’s proposed financing 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 the Company will be able to maintain compliance with covenants contained in its financing agreements or that may be contained in future financing agreements; that the Company will be able to satisfy additional bonding or financial assurance requirements in the future; 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, delays in the closing of the U.S. EXIM loan or material changes to the anticipated size or terms of the loan; delays in, or inability to satisfy the conditions to signing, closing or funding of the U.S. EXIM loan; 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 and with the Canadian securities regulators, which are available at www.sedar.com. Except as required by law, the Company expressly disclaims any obligation to update the Forward-Looking Information herein.

Cautionary Statement Regarding Technical Information

The technical information in respect of the Stibnite Gold Project in this news release is based upon information contained in the technical report titled "Stibnite Gold Project, S-K 1300 Technical Report Summary, Valley County, Idaho, USA," dated as of December 31, 2025 (the "TRS"), developed for the Stibnite Gold Project in accordance with the mining property disclosure rules specified in Regulation S-K subpart 1300 ("S-K 1300") promulgated by the SEC and published on March 31, 2026. Such information is as of December 31, 2025 and is subject to the assumptions, exclusions and qualifications set forth in the TRS. For additional information regarding the TRS, investors are encouraged to refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 31, 2026. Data regarding domestic antimony reserves based on U.S. Geological Survey, Mineral Commodity Summaries, dated as of January 2026.