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NEWS RELEASE

June 22, 2022

Perpetua Resources Receives First Permit for the Stibnite Gold Project

Perpetua Resources receives Clean Air Act Permit to Construct, a significant project milestone.

The Clean Air Act Permit is one of many permits the Company is seeking in parallel with the NEPA process.

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") received the Clean Air Act Permit to Construct ("Air Permit") for the Stibnite Gold Project ("Project") from the Idaho Department of Environmental Quality ("IDEQ") on June 17, 2022. The Air Permit mandates compliance with state and federal air standards and regulates emissions from construction and operation of the Project.

"Receipt of our first permit marks a significant milestone for the Stibnite Gold Project," said Laurel Sayer, President, and CEO of Perpetua Resources. "The approval demonstrates our commitment to comply with state and federal standards and the dedication of our team to fulfill the requirements of the permitting process."

During the Air Permit review process, IDEQ assessed the proposed air emissions and prescribed enforceable requirements to reduce air quality impacts from the Project. The final Air Permit is designed to ensure protection of public health and the environment. The emissions allowed by the Air Permit are consistent with the mine plan currently under review in the federal permitting process. The Air Permit is one of many permits Perpetua is seeking in parallel with the National Environmental Policy Act ("NEPA") process, and the Company continues to anticipate the release of a Supplemental Draft Environmental Impact Statement ("SDEIS") in the third quarter of 2022.

Perpetua submitted the Air Permit application to IDEQ in 2019. During the review process, IDEQ invited the public to comment on drafts of the Air Permit in September 2020, February 2021, and January 2022. Perpetua engaged experts in mining emissions and air quality to support the rigorous additional evaluations undertaken by IDEQ in response to public comments. The final Air Permit was [published](#) on June 21, 2022.

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Responsible Mining. Critical Resources. Clean Future.



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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 ability to comply with the Air Permit and obtain other permits related to the Stibnite Gold Project; 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; 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; and the Stibnite Gold Project and the success of such project. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases 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.

