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NEWS RELEASE

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Perpetua Resources Selects Iron Woman Construction for 2023 Cleanup Activities at Historical Mine Site

Native American owned Iron Woman Construction brings environmental restoration and mining expertise.

Selection aligns with Perpetua's commitment to strong safety and environmental practices, and local hiring.

Cleanup activities will include relocating over 300,000 tons of legacy mine waste to improve water quality in Stibnite District.

BOISE, ID – Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) (“Perpetua Resources” or “Perpetua” or the “Company”) announced today it selected Iron Woman Construction and Environmental Services (“Iron Woman”) to conduct environmental improvements in the historical Stibnite Mining District in 2023. Iron Woman is a Native American Member-owned company with extensive experience resolving water infrastructure, environmental, mining and logistics challenges across the Rocky Mountains, including Idaho. Beginning in early summer 2023, Iron Woman will support Perpetua Resources to move over 300,000 tons of legacy mine waste away from sensitive waterways on site and continue efforts to restore impacted riparian areas.

“We did not cause the problems facing the historical Stibnite Mining District, but we are proud to be part of the solution and look forward to continuing our work to improve water quality on site,” said Laurel Sayer, President & CEO of Perpetua Resources. “In 2022, we made significant progress to address decades-old problems by isolating streams from historically contaminated material along with other contamination removal actions. Now, I am excited to welcome Iron Woman to our team to continue this important work. I am confident that our shared commitments to prioritize safety, community, and sustainability will help our efforts to leave Stibnite better than we found it.”

In 2021, Perpetua was granted permission from the Environmental Protection Agency (“EPA”) and the United States Department of Agriculture (“USDA”) to conduct time critical early action cleanup activities at the abandoned Stibnite mine site. Cleanup work under the first phase of the agreement started in 2022 and, after a competitive bidding process, Iron Woman was selected by Perpetua Resources to help with cleanup activities planned for 2023. Work this year will include removing between 300,000 and 325,000 tons of legacy waste and tailings away from rivers on-site, safe storage of the material, and significant restoration work surrounding the rivers. Cleanup activities will be overseen by the EPA and USDA.

“From our Native American roots, a sustainable approach to projects has always been an Iron Woman guiding principle.” said Shaun Egan, CEO of Iron Woman Construction and Environmental Services. “We are proud to work in partnership with Perpetua Resources on this important project. We strive to be a force for good in the communities in which we work. We believe that our history of responsible environmental stewardship and commitment to safety will help to ensure that this project meets the needs of the people it touches.”





Iron Woman is expected to start work in June 2023 with a team of over 30 people, largely recruited from the local region, focused on removing waste from three areas of site that parallel the East Fork of the South Fork of the Salmon River. The locations of the work sit outside the footprint of Perpetua's proposed Stibnite Gold Project and would be left untouched if it wasn't for the Company's voluntary cleanup efforts. While the multidisciplinary general contractor already has a highly trained workforce, Iron Woman intends to actively recruit from the communities closest to the site to fill any openings on the project. The Iron Woman team will be based at site in a pre-existing exploration camp to eliminate the need for daily commuting.

Iron Woman Construction and Environmental Services was founded as a Native American owned trucking company in 1999 and has since expanded to become a multidisciplinary general contractor. The name Iron Woman is an homage to founder Shaun Egan's great-great-great-grandmother, a full-blooded Blackfoot Indian. Iron Woman's civil, environmental, and mining background includes mass earthmoving, hazardous materials management, remediation, mine closure, landfill cap and cover, tailings management, waste placement, revegetation, water quality control and diversion, and river/stream restoration. Known for its award-winning safety performance and commitment to social responsibility, Iron Woman provides full mining support, helping responsibly source domestic minerals for a sustainable 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. Perpetua Resources has received up to \$24.8 million in Defense Production Act Title III funding to advance construction readiness and permitting of the Project. Antimony trisulfide from Stibnite is the only known domestic source of antimony that can meet U.S. defense needs for many small arms, munitions, and missile types. 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 and Cautionary Note

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, including Iron Woman; our ability to comply with and obtain permits related to the Stibnite Gold Project; actions to be taken by the USFS, the State of Idaho and other government agencies and regulatory bodies; predictions regarding improvements to water quality, water temperature, and fish habitats and other environmental conditions at the site, including with respect to process and timing of such improvements; reduction of the Project footprint and the anticipated benefits and other effects thereof; our ability to successfully implement the Project and the occurrence of the expected benefits from the Project, including contributions to the workforce, national security and clean energy transition; 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". . Forward-Looking Information involves 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, including Perpetua's Annual Report on Form 10-K filed with the SEC on March 16, 2023, 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.

