



405 S 8th Street #201, Boise, ID 83702

NEWS RELEASE

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Perpetua Resources Supports Congressional Call to Action on US Critical Mineral Production

Idaho Congressional Delegation calls for timely permitting for critical mineral projects in response to Russia's invasion of Ukraine and America's overreliance on foreign adversaries.

More than 75% of antimony production controlled by China and Russia.

Stibnite Gold Project is designed to restore an abandoned mine site while responsibly producing gold and the only domestically mined source of antimony, essential for clean energy and defense materials.



[Project Overview with Perpetua Resources CEO, Laurel Sayer](#)

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") strongly supports the Idaho Congressional Delegation's united call for domestic critical mineral production including the timely completion of permitting reviews necessary for development of Idaho's critical mineral resources which will bolster our Nation's economic independence and security amid geopolitical instability and unprecedented supply chain disruptions.

In [floor remarks](#) delivered this week, Senators Mike Crapo and Jim Risch along with Congressmen Mike Simpson and Russ Fulcher resolutely called for action on critical mineral supply chains and pointed to the need to advance proposed projects that would tap into Idaho's vast antimony and cobalt resources. Perpetua Resources' Stibnite Gold Project has one of the world's largest resources of antimony not controlled by China or Russia and could provide the only domestically mined source of a critical mineral deemed essential for clean energy battery storage technology and the Nation's defense needs.

"While we need to take strong actions on Russia, the reality is that we source many of our raw minerals from them. As we tighten our grip on their financial system and exports, we must prioritize domestic sourcing and reduce our reliance on countries like Russia and China," said the Idaho delegation. "The time is now for this Administration to take real action to prioritize a strong domestic supply chain for these essential minerals. We do not want to compromise any of our environmental or other standards. We are simply calling on the Administration to prioritize the timely completion of the permits for currently proposed projects so we may take back control of a fundamental piece of many of our essential industries: critical minerals production."

"The need for responsible domestic mining to secure our economic, defense, and energy future is not lost on the people of Idaho or the American people," said Laurel Sayer, President & CEO of Perpetua Resources. "Perpetua is fortunate to have a congressional delegation that recognizes a safe, reliable, and responsible supply chain starts right here at home and supports the growing bipartisan unity to





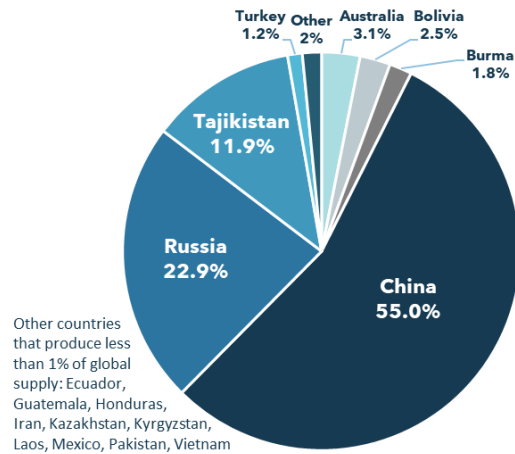
encourage domestic mineral production. Our vision at Perpetua Resources has always been to restore an abandoned mine site while producing the critical resources our Country needs for a more secure and sustainable future. Now, more than ever, turning this vision into reality is vital for our Nation's success. As we enter the later stages of permitting, we are confident that the robust review process has created improved project outcomes while also prioritizing community and stakeholder transparency."

Critical Project for the American Future

The Stibnite Gold Project in central Idaho is designed to restore environmental conditions at a legacy mine site while responsibly developing one of the highest-grade, open pit gold resources in the United States and becoming the only domestically mined source of the [critical mineral antimony](#).

With key applications in energy and defense technology, securing a domestic supply of antimony is more important than ever. Antimony is a key component for grid storage [battery technology](#) and Perpetua is uniquely positioned to play a vital role in the decarbonization of the world through its supply agreement with [Ambri](#). Vital to defense materials, antimony was listed by the Department of Defense as a shortfall material in the 100-Day Supply Chain Review Report (June 2021).

World Antimony 2021 Production (USGS)



The U.S. Geological Survey recently reported that foreign reliance is growing, with China, Russia and Tajikistan controlling 90% of the world supply of antimony and no domestically mined sources ([USGS, 2022 Mineral Commodity Summary](#)).

For further information about Perpetua Resources Corp., please contact:

Jessica Largent

Vice President Investor Relations and Finance
jessica.largent@perpetuacorp.us
Info@perpetuacorp.us

Mckinsey Lyon

Vice President External Affairs
media@perpetua.us

Website: www.perpetuaresources.com





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 actions to be taken by the USFS, the State of Idaho, the U.S. Federal government and other government agencies and regulatory bodies; plans with respect to the Stibnite Gold Project and the success of such project; and 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 general business and economic conditions will not change in a materially adverse manner and that permitting and operations costs will not materially increase. 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, among others, changes in laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may result in unforeseen results in the permitting process; uncertainty surrounding input to be received from regulators and community stakeholders; risks related to unforeseen delays in the review process; risks related to opposition to the Project; risks related to increased or unexpected costs in operations or the permitting process; risks that estimates used in budgeting and financial statements may prove to be incorrect; risks related to the outcome of litigation and potential for delay of the Project, as well as 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" section 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.

