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## NEWS RELEASE

January 11, 2023

### **U.S. Forest Service Comment Period Closes for Proposed Stibnite Gold Project with Strong Public Support**

*More than 15,000 positive comments received on Supplemental Draft Environmental Impact Statement over 75-day comment period.*

*Conclusion of the comment period marks a major milestone in the permitting process.*

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") announced today the 75-day comment period on the Supplemental Draft Environmental Impact Statement ("SDEIS") for the Stibnite Gold Project ("Project") concluded with more than 15,000 letters submitted in support of the Project. This marks a major milestone in the permitting process and moves the Company one step closer to a Final Environmental Impact Statement ("FEIS") and Record of Decision on the Project.

"The Stibnite Gold Project can secure the only domestic antimony reserve to protect our national security and support America's clean energy transition, restore an abandoned mine site and provide hundreds of well-paying jobs to Idahoans. Today, we are proud to say we are one step closer to making all these benefits a reality," said Laurel Sayer, President and CEO of Perpetua Resources. "The momentum and support behind our project grows stronger every day. We are grateful to the thousands of people who took the time to participate in this comment period. Letters came in from the Idahoans who live closest to the site, our vendors, recreational groups, lawmakers, veterans and more. While the reasons you support our project are unique, collectively you delivered one clear message. It is time to move the Stibnite Gold Project forward."

When the comment period closed on January 10, 2023, there were over 18,000 comments in the United States Forest Service ("USFS") public letter portal, the majority of those were in support of the project. The high level of participation in the comment period shows the interest in Perpetua Resources' improved Modified Mine Plan, which the USFS identified as the Preferred Alternative because of its improved water quality, reduction in water temperature and ability to mitigate transportation impacts by utilizing the Burntlog access route to site.

All of the comments submitted can be read in the USFS public reading room, found here: <https://cara.fs2c.usda.gov/Public//ReadingRoom?Project=50516>. Below are a handful of letters, showcasing the Project's widespread support:

**Willie Sullivan, Yellow Pine resident:** "I have been closely following Perpetua Resources' plans since they first came into our state, in large part because some of the proposed project will take place on public land and I am a resident of Yellow Pine, Idaho which is the closest community to the Stibnite Mine... It was our group that came up with the proposed Burntlog route that we feel would serve the mine, Village, and the environment best. Our process led to a larger advisory group which continues to



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function. I find Perpetua to be a company that honors its commitments and truly hopes to do the right thing for those effected by their project.”

**Terry Williams, President T & J Enterprises:** “Perpetua’s plan to restore the Stibnite site while creating hundreds of jobs for local communities should be approved immediately. As a small business in a small rural community, much like those in Valley County, Idaho, we understand the challenges facing working families these days...The Stibnite Gold Project would bring hundreds of these high-paying jobs to the area and help hard working men and women support their families, buy houses, and save for the future.”

**Robert Workman, Cougar Mountain Snowmobile Club:** “It is our sense that the Modified Mine Plan - is the best path forward for Idaho. The area surrounding the historical Stibnite mining district is a major draw for snowmobilers from across Idaho. As such, one of our top priorities-along with restoration of the site-is to ensure that access for all recreational groups and individuals continues throughout this project. Thanks to Perpetua's commitment to transparency and willingness to work with the community, we are confident that those priorities will be met.”

**Cecilia Tyler, Retired U.S. Army Colonel:** “I could write volumes about why you should approve their application but I want to focus on one aspect - antimony. The Federal Government has identified antimony as a strategic mineral. Antimony is not mined anywhere in the United States but will be if Perpetua’s application is approved. Antimony is needed for Information Technology products, weapons systems, medical uses, a component of mobile phones, and countless other uses. Antimony is critical to our national security.”

The USFS will now review the comments and finalize a schedule for the remainder of the NEPA process. The Company continues to anticipate a FEIS and draft Record of Decision in mid-2023 based on the last schedule published by the USFS.

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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 and Cautionary Note

*Investors should be aware that the publication of the SDEIS and the identification by the USFS of the Modified Mine Plan as the Preferred Alternative does not indicate any commitments on the part of the USFS with regard to a final decision. In developing the Final Environmental Impact Statement ("FEIS"), the next phase of the NEPA planning process, the USFS may select various actions based on the Modified Mine Plan or each of the alternatives analyzed in the SDEIS. 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 and other government agencies and regulatory bodies; plans with respect to the issuance of an FEIS; the consideration of difference access routes; the anticipated timing for release of the FEIS, draft ROD and final ROD; 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 general business and economic conditions will not change in a materially adverse manner and that permitting and operations costs will not materially increase; 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 FEIS will proceed in a timely manner and as expected; and that all requisite information will be available in a timely manner. 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 dependence on key personnel; risks related to unforeseen delays in the review process including availability of personnel from the USFS, State of Idaho and other stated, federal and local agencies and regulatory bodies (including, but not limited to, future US government shutdowns); 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 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, 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.*

