



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

NEWS RELEASE

December 9, 2025

Perpetua Resources Partners with the Idaho National Laboratory to Advance Critical Mineral Pilot Plant

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") today announced that it has entered an agreement with the Idaho National Laboratory ("INL") via Battelle Energy Alliance LLC ("Battelle") for the INL to host, commission, and operate a flexible, modular pilot processing plant expected to be capable of recovering various critical and defense-related minerals, including antimony from the Company's ores. This initiative is intended to demonstrate the feasibility of producing high-quality, military specification antimony trisulfide using material from Perpetua's Stibnite Gold Project ("Project"). In addition, it will provide opportunities to advance domestic defense mineral processing capabilities and strengthen workforce training in Idaho.

"We are proud to collaborate with Idaho National Laboratory to further strengthen America's defense capabilities and help secure a domestic source of antimony trisulfide," said Jon Cherry, President and CEO of Perpetua Resources. "This partnership highlights Idaho's role in national security and demonstrates our ongoing commitment to responsible resource development, job creation, and workforce training in Idaho. The successful demonstration of this plant will contribute to sustained growth in American mineral independence and resilience."

Locating the pilot plant at INL leverages the lab's critical and strategic materials and defense programs. Trained operators and specialized staff members will commission and operate the plant, which will consist of several modular containers with the necessary equipment to conduct pilot-scale testing. Once installed, the pilot plant will receive samples of material from the Stibnite Gold Project and operators will conduct pilot-scale testing to produce antimony trisulfide concentrate needed for munitions and advanced systems used by U.S. military personnel.

This pilot plant initiative is part of a broader partnership between Perpetua Resources and the U.S. Army via the Defense Ordnance Technology Consortium ("DOTC") to secure domestic sources of critical minerals. In May 2025, Perpetua was [awarded up to \\$6.9 million](#) in additional DOTC funding, bringing the Company's total DOTC awards up to \$22.4 million. This extended award combines Perpetua's Idaho-based antimony resource with INL's world-class scientific research capabilities to support the U.S. Army's objective of establishing a fully domestic "ground-to-round" antimony trisulfide supply chain.

"This partnership brings together Perpetua's antimony resources with INL's expertise in materials processing to address a critical national security need," said John Wagner, INL Director. "Establishing domestic production capabilities for antimony trisulfide essential for munitions and defense systems strengthens America's supply chain resilience while advancing Idaho's leadership in critical minerals and workforce development."

Critical materials research at INL concentrates on the components essential for energy and national security. INL has expansive expertise, including cutting-edge research areas like mineral characterization, geochemical modeling, and material separation.



U.S. House Representative Mike Simpson (R-Idaho) applauded today's announcement, stating, "As a longtime supporter of the Idaho National Laboratory and Perpetua Resources' efforts in domestic antimony production, I am thrilled to see this partnership come together. Idaho has the potential to provide our country with a domestic source of critical minerals that are essential to our national security needs. This partnership is a win for Idaho, and I am pleased to see our great state once again play such a pivotal role on the world stage."

The Stibnite Gold Project is the only identified reserve of antimony in America. The Company expects to supply up to 35 percent of U.S. antimony demand during its first six years of operations while meeting long-term Department of War antimony needs. In addition to providing for American national security, the Project will create hundreds of family-wage jobs, restore fish access to critical spawning habitat, address legacy environmental degradation, and improve water quality at an historical abandoned mine site.

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 Stibnite Gold 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 identified reserve of antimony in the United States. Antimony trisulfide from Stibnite is the only known domestic reserve of antimony that can meet U.S. defense needs for many small arms, munitions, and missile types.

About Idaho National Laboratory

INL is the nation's center for nuclear energy research and development, also focusing on strategic national security technologies, critical minerals, energy, and workforce development to sustain American competitiveness and security. Perpetua's agreement with INL is through Battelle Energy Alliance, which manages INL for the Department of Energy.

About the Department of Defense Ordnance Technology Consortium

The DOTC serves as the focal point for armaments system technology research and development. The industrial and academic component of DOTC is the National Armaments Consortium ("NAC"), which consists of over 1,000 companies.

DOTC's mission, in partnership with NAC, is to enhance our warfighters' lethality, survivability and combat effectiveness by facilitating the industrial and academic research, development and technology demonstrations needed to advance and expand our military technological superiority. DOTC is sponsored by the Office of the Secretary of Defense and is utilized by all Services and Defense Agencies to design, develop and demonstrate prototypes for armaments. NAC is the largest collaborative organization working with the DoD to develop armament technologies in support of our nation's security.

The NAC is comprised of our nation's leading technologists, engineers, designers, scientists, manufacturers, and program managers across industry, academia and our nation's laboratories, all with the mission to develop armaments that give the U.S. a technological edge over our enemies. Together, DOTC offers government customers a better way of doing business through streamlined acquisition and collaboration across a broad spectrum of industrial and academic partners.

For more information, visit www.perpetuareources.com.





Contacts:

Joe Fazzini

Vice President, Investor Relations

joe.fazzini@perpetuacorp.us

info@perpetuacorp.us

Chris Fogg

Investor Relations Manager

chris.fogg@perpetuacorp.us

Info@perpetuacorp.us

Mckinsey Lyon

Vice President External Affairs

media@perpetua.us

FORWARD-LOOKING STATEMENTS

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, the anticipated benefits from the partnership with INL; the timing and results of future material sampling conducted by the Company and adjustments to the modular pilot plant design and construction; expected commercial demand for antimony and the Company's ability to supply it; our ability to successfully implement and fund the Project; and the occurrence of the expected benefits from the Project, including creation of jobs, environmental benefits and providing a domestic source of antimony and national defense benefits. 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, that the current financing, exploration, development, environmental and other objectives concerning the Project can be achieved and that its other corporate activities will proceed as expected; and that general business and economic conditions will not change in a materially adverse manner and that construction and operations costs will not materially increase. Forward-Looking Information 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, among other things, 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 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 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 U.S. Securities and Exchange Commission (the "SEC"), which are available at www.sec.gov and with the Canadian securities regulators, which are available at www.sedarplus.ca. 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.

