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NEWS RELEASE

November 17, 2025

Perpetua Resources Announces Third Quarter 2025 and Recent Highlights

BOISE, ID – Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) (“Perpetua Resources” or “Perpetua” or the “Company”) announced today that its unaudited condensed consolidated financial results for the period ended September 30, 2025 were filed. For details, please see the Company’s filings available on EDGAR and SEDAR.

Perpetua Resources’ vision is to provide the U.S. with a domestic source of the critical mineral antimony while developing one of the largest and highest-grade open pit gold mines in the Americas and restoring an abandoned brownfield site. The Company is currently advancing a comprehensive project financing plan along with detailed engineering, long-lead time procurement, early works construction activities and execution planning in anticipation of a full sanction construction decision in the Spring of 2026.

“Perpetua Resources broke ground on the Stibnite Gold Project on October 21, 2025, marking a historical milestone for our stakeholders, the state of Idaho and our nation,” said Jon Cherry, President and CEO of Perpetua Resources. “We are proud to develop one of the most significant gold projects in the United States, which is expected to produce gold along with antimony for our military and industrial base. Following the successful equity offering in June and July 2025, and upon receiving the Notice to Proceed from the United States Forest Service (“USFS”), we broke ground in October 2025. Looking forward, we are focused on advancing our comprehensive project financing plan including progressing the U.S. EXIM debt financing with EXIM Board consideration expected by the Spring of 2026, continuing early works activity and resuming exploration activities on high priority targets within the area approved in Perpetua’s Plan of Operations.”

Third Quarter 2025 and Recent Highlights:

- Zero lost time incidents or reportable environmental spills.
- Full exercise of underwriter option for June equity offering for \$49 million in gross proceeds closed July 14, 2025.
- Received the Preliminary Project Letter and Indicative Term Sheet from U.S. EXIM on September 8, 2025 regarding the Company’s application for \$2.0 billion in debt financing.
- Conditional Notice to Proceed received from the USFS on September 19, 2025 authorizing Project development upon placement of financial assurance.
- Issued request for proposal to assess technical and economic feasibility of off-site processing facilities from third parties to secure antimony for domestic uses.
- Appointment of Mark Murchison to succeed Jessica Largent as Chief Financial Officer effective October 1, 2025. In addition, the company appointed Joe Fazzini as Vice President, Investor Relations on November 10, 2025.
- Began early works construction for the Stibnite Gold Project on October 21, 2025 upon placement of financial assurance and receipt of the signed Plan of Operations from the USFS.

- Received \$255 Million in gross proceeds upon closing of a strategic equity investment from Agnico Eagle and JPMorgan on October 28, 2025.
- Received \$78 million in gross proceeds upon closing of a registered equity offering and concurrent private placement on October 30 and 31, 2025.

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

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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 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 mined source of antimony in the United States. 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.

Forward-Looking Information

Investors should be aware that the U.S. EXIM Letter of Interest ("LOI") is non-binding and conditional, and does not represent a financing commitment. A funding commitment, if any, is conditional upon successfully completing the due diligence and underwriting process, which may not be completed on the expected timeline, or at all. If the Company's application is approved, there can be no assurance that the U.S. EXIM financing will be for the full amount indicated in the LOI or the increased amount requested in the application, or that the approved U.S. EXIM financing will be sufficient for the Company to commence construction of the Project. Further, release of funding under any such commitment would be subject to the satisfaction of certain conditions and covenants by the Company.

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 Company's ability to successfully secure financing from U.S. EXIM or other sources on acceptable terms, or at all, including the review process and potential outcome of the Company's U.S. EXIM financing application; the expected timing of, and benefits to the Project of, securing such financing from U.S. EXIM; disclosure regarding the anticipated use of proceeds from the registered equity offerings and private placements; the amount of potential financing available to the Company; expected commercial demand for antimony and the Company's ability to supply it; the anticipated timing and results of the request for proposal process and proposed antimony processing arrangements; our ability to fully fund the construction of the Project;

our ability to successfully implement and fund the Project; and the occurrence of the expected benefits from the Project. 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 U.S EXIM application will be reviewed and approved within the expected timeframe at the amount equal to or higher than the amount indicated in the related letter of intent; that the Company will be able to satisfy the conditions to obtain a funding commitment from U.S EXIM and to receive committed funds when needed; that the Company's proposed financing package will be sufficient to finance permitting, pre-construction and construction of the Stibnite Gold Project or that the Company will be able to secure alternate financing if necessary; that the current exploration, development, environmental and other objectives concerning the 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; and that we will be able to discharge our liabilities as they become due and continue as a going concern. 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.