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NEWS RELEASE

December 16, 2025

Perpetua Resources Selects Hatch as EPCM for Stibnite Gold Project *Hatch is a noted leader in North American mine and process plant development.*

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company") today announced that it has selected Hatch Ltd. ("Hatch") as the Engineering, Procurement, and Construction Management ("EPCM") contractor for the Stibnite Gold Project ("SGP" or "Project"). The appointment of Hatch follows a highly competitive review process and marks a major milestone in Perpetua's transition from planning to development, ahead of a final investment decision expected in the spring of 2026. The EPCM selection strengthens Perpetua's readiness to responsibly deliver one of the most strategically important mining projects in the United States. Hatch is also making a \$4 million equity investment (the "Private Placement") in the Company.

"Hatch brings the depth, discipline, and proven execution capability required to responsibly deliver the Stibnite Gold Project," said Jon Cherry, President and CEO of Perpetua Resources. "Their experience with sophisticated mining and metallurgical facilities in the United States will play a critical role in advancing Stibnite to the next phase of development. Today's decision reflects our commitment to a robust construction strategy that combines top-tier engineering and project management while serving our national interest."

Hatch's internationally recognized expertise in pressure oxidation technology and metallurgical processing facilities, combined with a decades-long record of successfully executing large-scale mining projects across North America, makes Hatch the ideal partner for development of the SGP. Under the EPCM agreement, Hatch will deploy an integrated project team with an extensive track record of delivering mining and metallurgical facilities similar in scale and scope to the Stibnite Gold Project.

"Perpetua's vision for Stibnite aligns with our belief that world-class projects demand world-class execution," said John Bianchini, Chair & CEO of Hatch. "Our team understands the strategic importance of domestic mineral supply chains and the opportunity at Stibnite to bring modern engineering, responsible construction, and operational excellence together in service of U.S. industry and national resilience. We are so well aligned with Perpetua's strategic vision that we are making our own \$4 million equity investment. Partnering with Perpetua to safely and efficiently deliver this project is our highest priority."

Under the EPCM model, Hatch will be responsible for:

- Comprehensive process plant and site infrastructure engineering and design
- Procurement management for all major site equipment and systems
- Construction management across the full process facility scope and other site infrastructure
- Integrated project controls, reporting, and performance management standards

This comprehensive mandate is intended to ensure continuity of execution, transparent governance, and predictable delivery outcomes—key priorities for Perpetua, its stakeholders, and project financing partners.



The selection of Hatch advances Perpetua's construction readiness and supports ongoing financing due diligence with the U.S. Export-Import Bank. Perpetua conducted an in-depth selection process which was guided by a multi-disciplinary evaluation matrix. Only firms with demonstrated technical depth, commercial competitiveness, and previous engagement with the SGP were invited to bid. Hatch emerged as the clear leader across commercial, technical, and execution-readiness criteria. The equity investment by Hatch was not a factor in the Company's selection of Hatch as EPCM contractor, and the terms of the EPCM agreement are not contingent on the Private Placement. The Company and Hatch are currently negotiating terms of the definitive EPCM contract to reflect the terms of Hatch's winning bid. The EPCM contract is expected to be finalized in the coming weeks.

The Private Placement will comprise the issue of 138,696 common shares at the price of \$28.84 per share, which was the closing price of the Company's common shares on the Nasdaq on Friday, December 12, 2025. The common shares will be issued and sold pursuant to an exemption from registration under the Securities Act of 1933, as amended. The Company intends to rely on the exemption in section 602.1 of the TSX Company Manual in respect of the Private Placement as an eligible interlisted issuer. This news release does not constitute an offer to sell or the solicitation of an offer to buy common shares, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities regulatory authority has either approved or disapproved the contents of this news release. The Private Placement is expected to close in two equal tranches upon reaching certain milestones. The proceeds of the Private Placement will be used to support the construction and development of the Project or for general corporate purposes.

Stibnite remains the only known domestic reserve of antimony capable of meeting U.S. defense requirements for munitions. The Project's unique combination of critical mineral production and legacy mine site restoration positions it as a strategic asset for national supply chain resilience.

About Perpetua Resources

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 reserve of antimony that can meet U.S. defense needs for many small arms, munitions, and missile types.

About Hatch

Hatch is a global engineering, project delivery, and professional services firm with over seven decades of business and technical experience in the mining, energy, and infrastructure sectors. Hatch prides itself in designing and implementing solutions that are smarter, more efficient and innovative. With a global team of 11,000 staff with experience in over 150 countries, Hatch seeks to challenge the status quo and create positive change for its clients, employees, and the communities it serves.

For more information, visit www.perpetuaresources.com.

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FORWARD-LOOKING INFORMATION

Investors should be aware that the U.S. Export-Import Bank ("U.S. EXIM") Letter of Interest ("LOI") and indicative term sheet are non-binding and conditional, and do 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. There can be no guarantee that the selection of Hatch will support a favorable outcome of the underwriting process to 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 timing and anticipated benefits from the partnership with Hatch; 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; 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 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 that the Company will be able to enter into a binding EPCM agreement on the terms acceptable to the Company; 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; 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.



