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NEWS RELEASE

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Perpetua Resources' Stibnite Gold Project Selected as Priority Project by White House

BOISE, ID - Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company"), today proudly announced that the Stibnite Gold Project ("Project") has been selected as a Transparency Project in response to President Donald Trump's recent Executive Order aimed at strengthening American mineral production and significantly reducing U.S. reliance on foreign nations for critical mineral supplies. As one of just 10 initial U.S. projects selected by the National Energy Dominance Council ("NEDC") for placement on the Federal Permitting Improvement Steering Council ("Permitting Council") dashboard, the Stibnite Gold Project will have access to increased interagency transparency, coordination, and oversight.

"Being recognized as a Transparency Project by the White House underscores the immense strategic value of the Stibnite Gold Project," said Jon Cherry, President and CEO of Perpetua Resources. "We are honored by this selection, which validates the urgency and importance of our Project for America's economic and national security. We stand ready to restore the site and bolster American mineral independence."

The Stibnite Gold Project, with its recently secured Record of Decision from the U.S. Forest Service in January 2025, is uniquely positioned to supply the critical mineral antimony, which is essential to national security and energy technology. The final federal decision, the U.S. Army Corps of Engineers Clean Water Act 404 permit, is on track for a decision in Q2 2025.

The Executive Order, issued on March 20, 2025, directs federal agencies to streamline permitting for identified Priority Projects, empowers the use of Defense Production Act ("DPA") Title III awards to advance domestic mining, and calls for program guidance on financing tools for mining projects made available through the U.S. Export-Import Bank ("EXIM"). Perpetua has received three separate awards from the Department of Defense - including DPA Title III awards - totaling nearly \$75 million, and in 2024 received a Letter of Interest from EXIM for \$1.8 billion.

"The President's Executive Order was right to recognize that if the U.S. is going to seriously compete against China, it needs to deploy federal tools to even the playing field for domestic mining projects. Defense Production Act Title III awards, the U.S. Export-Import Bank's China Transformational Exports Program and Make More in America initiative, and other programs that extend capital for critical mineral production can help meaningfully push back against China's attempts to clinch global control over critical minerals," said Cherry.

The Stibnite Gold Project is poised to produce gold and the only domestically mined source of antimony – a mineral vital to defense, energy industries, and advanced technologies. With China's recent ban on antimony exports to the U.S., the Project represents a crucial step toward restoring American supply chain resilience. The Stibnite Gold Project could supply up to 35 percent of U.S. antimony demand during its initial six years of production, based on the 2023 U.S. Geological Survey antimony commodity summary.





"The Stibnite Gold Project exemplifies responsible mining with benefits extending well beyond national security," Cherry continued. "Our project is designed to create hundreds of family-wage jobs in rural Idaho, restore critical salmon spawning habitats, address legacy environmental contamination, and enhance water quality at a previously abandoned mine site."

Perpetua Resources entered into the formal permitting process under the National Environmental Policy Act ("NEPA") in 2016. The USFS issued a Draft Environmental Impact Statement in 2020, a Supplemental Draft Environmental Impact Statement in 2022, a Final Environmental Impact Statement and Draft Record of Decision in September 2024, and a Final Record of Decision in January 2025.

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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 one of the lowest carbon emissions grids in the nation and a portion of the antimony produced from the Project will be supplied to Ambri, a U.S.-based company commercializing a low-cost liquid metal battery essential for the low-carbon energy transition. Perpetua Resources has been awarded a TIA of \$59.2 million in DPA funding to advance construction readiness and permitting of the Project. 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. 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 Project's inclusion as a Transparency Project on the Permitting Dashboard does not imply endorsement of or support for the project by the federal government, or create a presumption that the Project will be approved, favorably reviewed by any agency, or receive federal funding. The inclusion of a project on the Permitting Dashboard may be reconsidered based on updated information. Additionally, investors should be aware that the Executive Order does not indicate any commitments on the part of the government or any government agency with regard to the applicability of any programs to the Project, or the timing or outcome of any such initiative that may be applicable to the Project.

Investors should also be aware that the U.S. EXIM Letter of Interest is non-binding and conditional, and does not represent a financing commitment. A funding commitment is conditional upon completing the application, due diligence and underwriting process and receiving all required Project approvals.





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 outcomes from the Executive Order and the Transparency Projects list for the Company or the mining industry; the anticipated review timeline of the Company's Section 404 permit application; the expectation that the review may lead to a favorable outcome for the Company; the timing and resolution of any objection to the permit decision by the USACE; our ability to comply with, obtain and defend permits related to the Project; our ability to successfully implement and fund the Project and the occurrence of the expected benefits from the Project, including creation of jobs and environmental benefits; and our and Ambri Inc.'s ability to perform under the supply agreement. Statements concerning mineral resource and mineral reserve estimates may also be deemed to constitute forward-looking information to the extent that such statements involve estimates of the mineralization that may be encountered if a property is developed. 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 that the remaining permits will be reviewed, issued in a timely manner and as expected; that the initiatives outlined in the Executive Order, and the intended goals of the Transparency Projects list, will be implemented as proposed; that the USACE will conduct an expedited review in a timely manner; that the USACE will issue the Section 404 permit; that we will be able to successfully secure financing to finance permitting, pre-construction and construction of the Project; 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 are based on certain material assumptions and 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 and liquidity, 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, 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.

