



**Perpetua
Resources**

Diversity & Inclusion Policy

Last approved by the board on
May 11, 2021

Summary:

This Policy sets forth the Corporation's commitment and approach to fostering, cultivating and preserving a culture of diversity, equity and inclusion in the Corporation's general workforce, on its Board and in Executive Officer or Senior Management positions.

In this Policy, diversity refers to all the characteristics that make individuals different from each other. It includes, but is not limited to, age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our employees unique.

1. DEFINITIONS

In this Policy the following terms will have the following meanings:

“Committee” means the Corporate Governance and Nominating Committee of the Perpetua Resources Corp. Board.

“Corporation” or “Perpetua Resources” means Perpetua Resources Corp..

“Board” means the Corporation’s board of directors.

“Director” means a member of the Corporation’s Board.

“Executive Officer” includes: an individual who is (a) an executive chair or president, or (b) a chief executive officer, chief financial officer or chief operating officer.

“Senior Management” includes an individual who is (a) a vice-president or (b) a manager in charge of a corporate function.

“Policy” means this policy regarding diversity on the Board and in Executive Officer or Senior Management positions as well as in the general workforce of the Corporation.

2. PURPOSE

This Policy sets forth the Corporation’s commitment and approach to achieving and maintaining diversity on its Board and in Executive Officer or Senior Management positions as well as in the Corporation’s general workforce.

Our human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent that our employees invest in their work represents a significant part of not only our culture, but our reputation and company’s achievement as well.

We embrace and encourage our employees’ and directors’ differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our workforce and Board unique.

3. POLICY STATEMENT

Perpetua Resources diversity initiatives are applicable—but not limited—to our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between all employees.
- Teamwork and employee participation, permitting the representation of all groups and employee perspectives.

- Work/life balance through flexible work schedules to accommodate employees' varying needs.
- Employer and employee contributions to the communities we serve to promote a greater understanding and respect for the diversity.

The Corporation believes that the nomination of Directors and Senior Management appointment decisions should be based on merit and remains committed to selecting the most highly qualified individuals to fulfill these roles. At the same time, the Corporation recognizes that diversity is an important consideration in determining the composition of the Board and its Executive Officer or Senior Management team and that having a diverse pool of Directors and those in Executive Officer and Senior Management positions is key to achieving effective decision-making, strong business performance, continuous innovation and good governance. The Corporation seeks to also identify employee candidates who possess knowledge, skills, competencies, diverse viewpoints and relevant expertise while considering varying ages, ethnicities, gender and cultural backgrounds.

The Corporation acknowledges the important role that diverse people with appropriate and relevant skills and experience play in contributing to the Corporation's management, productivity and effectiveness.

4. GUIDING PRINCIPLES AND RESPONSIBILITIES

To support the Corporation's diversity objectives, the following initiatives are undertaken:

Employees

All employees of Perpetua Resources have a responsibility to treat others with dignity and respect at all times. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and at all other company-sponsored and participative events. All employees are also required to attend and complete annual diversity awareness training to enhance their knowledge to fulfill this responsibility.

Any employee found to have exhibited any inappropriate conduct or behavior against others may be subject to disciplinary action.

Employees who believe they have been subjected to any kind of discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from a supervisor or an HR representative.

Board and Executive Officer Appointments

The Board, with the assistance of the Committee or any other person who identifies or nominates Board members or Executive Officers for appointment, will, in the process of identifying and considering candidates for appointment/election to the Board or to Executive Officer positions:

- ensure the Board is comprised of Directors who possess knowledge, skills, competencies, diverse viewpoints and relevant expertise to enable them to make active, informed and positive contributions to the management of the Corporation and the conduct of its business;
- review the Board skills & competencies assessments, developed and maintained to identify the skills and competencies required for the Board and to monitor how those requirements are currently satisfied, along with potential areas for growth and improvement;

- review the current list of potential candidates, developed and maintained to the extent feasible to address the diversity objectives of this Policy;
- consider candidates who are highly qualified based on their experience, professional expertise, personal skills, qualities and values;
- consider diversity criteria defined in this Policy and specifically the level of representation of women on the Board, in Executive Officer and Senior Management positions, in order to promote gender diversity;
- take into account that qualified candidates for Directors may be found in a broad range of organizations, including privately held businesses, profit and not-for profit associations, academic institutions and other entities in addition to the traditional candidate pool of corporate directors; and
- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates, to help achieve the Corporation's diversity objectives in relation to the Board and Executive Officer positions.

Senior Management Appointments

The Chief Executive Officer, with the assistance of the VP Human Resources, will, when identifying and considering the selection of candidates for appointment/promotion to Senior Management positions:

- consider candidates who are highly qualified based on their experience, professional expertise, personal skills, qualities and values;
- consider diversity criteria defined in this Policy and specifically the level of representation of women in Senior Management positions, in order to promote gender diversity;
- take into account that qualified candidates may be found in a broad range of organizations, including privately held businesses, profit and not-for profit associations, academic institutions and other entities in addition to the traditional candidate pool of corporate senior managers; and
- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates, to help achieve the Corporation's diversity objectives in relation to Senior Management positions.

The Corporation has not, at this time, established fixed targets in relation to any specific diversity characteristics; however, it aspires towards meaningful progress being achieved in future with respect to diversity of the members of the Board and in Executive Officer or Senior Management positions.

5. MONITORING AND REVIEW OF THIS POLICY

On an annual basis, the Committee will:

- monitor the implementation of this Policy;
- assess the effectiveness of the nomination and appointment processes at achieving the Corporation's diversity objectives outlined in this Policy;
- review best practices with respect to diversity on boards, Executive Officer and Senior Management positions; and
- review this Policy, including an assessment of its effectiveness, and recommend any changes

thereto to the Board.