



## **Director Travel Expenses Policy**

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Approved by the board on  
November 6, 2020  
Rebranded on February 16, 2021

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### **Summary:**

This Policy sets forth the Corporation's commitment and approach to ensuring that members of the Board of Directors are adequately compensated for travel expenses incurred in carrying out their duties on behalf of the Corporation.

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## 1. DEFINITIONS

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

**“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.

**“Office Administrators”** refers to Tracey Thurmond in the Perpetua Resources Donnelly office and Kate Wood in Perpetua Resources Vancouver office.

**“Policy”** means this policy regarding director travel expenses.

## 2. PURPOSE

This Policy sets forth the Corporation’s commitment and approach to ensuring the Corporation’s cash resources are most effectively utilized and to ensure the members of the Board are adequately compensated for reasonable travel expenses incurred in carrying out their duties on behalf of the Corporation.

## 3. POLICY STATEMENT

The Corporation believes that Directors are responsible for ensuring that their expenses are appropriate and reasonable, and that Directors should work to most effectively utilize the Corporation’s cash resources.

The Corporation’s Office Administrators in Donnelly and Vancouver are available to ensure Directors expenses are reasonable and appropriate.

## 4. POLICIES

### A. Travel Coordinators

Perpetua Resources Office Administrators in Donnelly and Vancouver are available to be used for travel arrangements when travelling on Perpetua Resources business.

Perpetua Resources has worked hard to negotiate corporate rates at several hotels in both Boise and Vancouver and can be booked through Office Administrators by providing arrival and departure dates. Where there is no availability at the preferred hotels, the respective Office Administrators will source an alternate appropriate hotel at the best available rates. If Directors choose to stay elsewhere at higher cost, the difference will be to their own account. Where a preferred hotel is utilised, the expenses will be paid for on a Corporate credit card, where the corporate credit card is not utilised, detailed invoices are required for reimbursement in accordance with CRA/IRS regulations for expenses.

Directors will coordinate with Perpetua Resources preferred travel agent based out of Vancouver, Footloose Travel, for all air travel. Air travel will be secured at the best available rates well in advance, where dates are known. Change charges, unless driven by Perpetua Resources business needs, are to the account of the Director, unless prior written approval is obtained from the Chair of the Board.

Directors are encouraged, where possible, to confirm flight and hotel requirements well in advance to allow lower rates to be secured.

#### B. Air Travel Policy

Perpetua Resources will permit Directors to fly the following classes for flights with the following durations:

Direct Flights with Flight Time:

Less than 2 hours:	Economy Class
More than 2 hours less than 4:	Extended Economy
4 or more hours:	Business Class

More than one, connecting flights, with total Flight Time:

Less than 3 hours:	Economy Class
More than 3 hours less than 5:	Extended Economy
5 or more hours:	Business Class

#### C. Meals & Entertainment

Perpetua Resources will permit a Director's reasonable meal costs for non-entertainment purposes including up to one glass of wine per person, or a bottle for 3 and more people. If a Director's spouse is travelling with the Director, meal costs are only covered for the Director unless the spouse is attending a Perpetua Resources meal or event.

When entertaining external parties (i.e., non-Perpetua Resources Directors), Directors should use their discretion but look to keeping costs reasonable.

In accordance with CRA / IRS regulations, detailed receipts are required for reimbursement for all meals & entertainment expenses, including the detailed receipt printout, credit card receipts, parties at the meals or events.

#### D. Other

Cash gratuities (e.g., bellmen, taxis, etc.) are permissible without receipts where they amount to less than US\$20 individually, but should be noted individually as to date, to whom (e.g. Taxi).

### 5. COMPLIANCE, MONITORING AND REVIEW OF THIS POLICY

This policy is to be enforced by the Chief Financial Officer, with problematic expenses referred to the Chief Executive Officer or the Chairman of the Board.

The Chair of the Board has discretion to make individual exceptions where there are special circumstances.

On an annual basis, the Board will monitor the implementation and effectiveness of this Policy.