

405 S. 8th Street
Boise, ID 83702
Tel:208-901-3060
www.perpetuaresources.com



February 16, 2021

Mayor Julie Good
City of New Meadows
401 Virginia Street
New Meadows, ID 83654

Sent via email: Julie Good - juliegcitynm@gmail.com

Dear Julie,

I am writing to advise you that Midas Gold Idaho, Inc. and its parent company, Midas Gold Corp., is pleased to announce their new names - Perpetua Resources, Idaho Inc., and Perpetua Resources Corp., respectively. The Community Agreement of which you are a signatory refers to these companies collectively as "Midas Gold."

We want to assure you that only our name has changed. Our commitment to the Community Agreement has not waned and will not change. Legally, the Midas Gold companies have simply amended their articles of incorporation to reflect the name change. Because these are not new companies, the legal obligations related to the Community Agreements to be performed by "Midas Gold" will not change. Also, the name of our Project referenced throughout the Community Agreement, the "Stibnite Gold Project," remains the same.

We do not believe it is necessary to formally amend the Community Agreement to reflect a simple name change of the original Midas Gold signatories. We suggest that informal acknowledgement through this notice that henceforth, the Community Agreement performance obligations of the original "Midas Gold" signatories are simply now in the name of "Perpetua Resources" will suffice. However, should you and the other members determine it is necessary to amend the Agreement, it will require at least two thirds of the Parties to the Agreement to approve and amend.

If you have some additional thoughts or another proposed path, please let us know.

We continue to look forward to fulfilling the vision of the Community Agreement and continuing to collaborate with you on the Stibnite Advisory Council.

Regards,

A handwritten signature in black ink that reads 'Laurel Sayer'.

Laurel Sayer,
President & CEO
Perpetua Resources