



# ECONOMIC + SOCIAL GAINS

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When the DEIS was released by the U.S. Forest Service in August of 2020, our company was called Midas Gold. Since then, we have changed our name to better reflect our values and our project. Today, we are proud to be Perpetua Resources.

## A RARE OPPORTUNITY

- Midas Gold's 2014 Pre-Feasibility Study (PFS) identified that the Stibnite Gold Project can produce at least 4 million ounces of gold and 100 million pounds of antimony based on \$1,350/oz gold and \$4.00/lb. antimony.
- As of June 2020, one ounce of gold was valued at ~\$1,700 and one pound of antimony at ~\$2.60.
- 2014 figures from the Pre-Feasibility Study (PFS) show it would cost ~\$1.1 billion to construct the Stibnite Gold Project and another ~\$230 million each year for operational expenditures.

## 500+ LOCAL JOBS

- Midas Gold has committed to hiring, contracting and purchasing supplies and services locally whenever possible. To date, Midas Gold has spent over \$89 million in Idaho by prioritizing local vendors and contractors. (See: Midas Gold Idaho, Plan of Restoration and Operation (PRO); Chapter 3)
- Midas Gold will support training opportunities for Idahoans throughout the life of its project by working directly with schools, community colleges and the Idaho Department of Labor. (PRO; Chapter 2)
- During construction, the Project would directly employ 600 to 700 people with annual payroll ranging from \$42 million to \$49 million. (PRO; Section 3.2.4.1)
- During operations, Midas Gold anticipates providing ~500-600 direct jobs for the community with an annual payroll ranging from \$48 million to \$51 million. (PRO; Section 3.2.4.2)
- Jobs during operations include management, administration, equipment operators, general laborers, mechanics, electricians, engineers, surveyors, geologists and environmental and safety specialists. (PRO; Section 3.2.4.2)
- According to a study conducted in 2017, compensation on the Stibnite Gold Project would



# ECONOMIC + SOCIAL GAINS

average approximately \$80,000 a year based on comparable operations in Idaho, as compared to \$35,000 in the area surrounding the project currently. (See: Highland Economics Impact Analysis; Section 4.1)

## INDIRECT JOBS

- Independent estimates suggest indirect employment of ~500-800 people during construction and ~450-600 people during operations including personnel involved in the supply chain for consumables used at site, for transportation, for increased needs in local communities (e.g. teachers in schools, hospitality and commercial staff to meet increased demand, etc.) and other areas. (PRO; Section 3.2.4.4)

## DIRECT LOCAL ECONOMIC OPPORTUNITY

- With a cost of roughly \$1.1 Billion to build and ~\$230 million each year to operate, the Stibnite Gold Project will inject hundreds of millions of dollars into Idaho's economy, bring hundreds of jobs into the state and contribute significant local and state tax revenue. (Highland Economics Impact Analysis; Figure ES-4)
- The Stibnite Gold Project, as submitted in the Plan of Restorations and Operations, is estimated to create ~\$150 million in sales transactions in the regional economy throughout the life of the project. (PRO; Section 3.2.5)
- Midas Gold alone would directly pay an estimated \$329 million in federal corporate income taxes and \$86 million in state corporate income taxes. These numbers could vary widely depending on metal price, tax rates and other factors. (PRO; Section 3.2.5)

## ADDITIONAL INDIRECT & INDUCED BENEFITS

- Based on the 2014 Pre-Feasibility Study, over the life of the project, total life-of-mine direct, indirect and induced taxes from the Stibnite Gold Project are estimated at \$506 million at the federal level and \$218 million in state and local taxes. (PRO; Chapter 3.2.5)
- Local impacts on the economy from Midas Gold's direct job creation are estimated at \$18.1 million per year during construction, \$18.5 million per year during operations and \$3.6 million per year during reclamation. (See: Highland Economics Impact Analysis Executive Summary)
- Annually, the direct, indirect and induced impacts from local job creation are estimated at



# ECONOMIC + SOCIAL GAINS

\$28.8 million per year in annual local income during construction, \$29.3 million per year during operations and \$5 million per year during final reclamation. (See: Highland Economics Impact Analysis Executive Summary)

## COMMUNITY BENEFITS

- Midas Gold Idaho is devoted to its role as a good corporate citizen and stands behind initiatives that support education, the environment and community health.
- In 2018 alone, Midas Gold invested \$330,000 in road maintenance activities to improve infrastructure conditions and keep Idahoans safe. In the same year, the company spent approximately \$165,000 on local community giving projects and employees volunteered more than 3,000 hours of their time. (See: *Midas Gold 2018 Sustainability Report*)
- In 2019, Midas Gold spent approximately \$228,000 on community giving and education outreach and employees volunteered more than 2,500 hours of their time in the community. (See: *Midas Gold 2019 Sustainability Report*)
- Midas Gold believes it must be transparent about its plans, goals and daily operations. During the summer months, the company regularly brings people up to tour the site, so they have the opportunity to see it for themselves.
  - In 2018, the company hosted more than 50 tours and brought 510 people to the site (See: *Midas Gold 2018 Sustainability Report*)
  - In the shortened, 2019 season Midas hosted another 30 tours, bringing 412 more people to see the site. (See: *Midas Gold 2019 Sustainability Report*)
- Midas Gold adopted a formal community agreement with eight of the communities closest to the project site. Through the agreement (which was signed by Adams County, Cascade, Council, Donnelly, Idaho County, New Meadows, Riggins and Yellow Pine), Midas Gold is legally committed to hosting a regular forum for the exchange of information and addressing concerns with local communities during permitting and throughout the life of the project. ([www.stibniteadvisorycouncil.com](http://www.stibniteadvisorycouncil.com))
- As part of the community agreement, Midas Gold created the Stibnite Foundation. The independently run foundation is a mechanism to empower communities to fund projects that meet the needs of their citizens and support initiatives that support shared community values. Initial contributions have been made to the Foundation, and the Foundation anticipates



# ECONOMIC + SOCIAL GAINS

launched its granting process in 2020. ([www.stibnitefoundation.com](http://www.stibnitefoundation.com))

- While Midas Gold fully intends to operate the Stibnite Gold Project for the long term, the community agreement ensures its commitments remain for the future, even if there were changes within the team or ownership structure. The community agreement would transfer to any potential future ownership.
- Midas Gold has committed to use the guidance of the Stibnite Advisory Council and other community leaders to help communities respond to growth in a matter that is sustainable and reasonable.