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Perpetua Resources and United States Antimony Corporation Sign Testing Agreement to Support National Interest

"The Critical Minerals and ZEO Company"

THOMPSON FALLS, MT / ACCESSWIRE / December 9, 2024 / United States Antimony Corporation ("USAC", or the "Company"), (NYSE: UAMY), a leader in the processing of critical minerals, has announced today that it has entered into a formal Metallurgical Testing Agreement ("MTA") with Perpetua Resources Corp. (PPTA / PPTA) ("Perpetua Resources" or "Perpetua") to evaluate stibnite-rich (antimony) material from Perpetua's Stibnite Gold Project located in Idaho.

Through the agreement, Perpetua will supply samples of antimony ore and assay work for evaluation at USAC's Montana facility. The purpose of the testing is to allow both companies to evaluate antimony product specifications that may be able to be commercially produced from Perpetua ore at USAC's processing plant. The companies, however, have not entered into any joint agreements for commercial production at this evaluation stage.

Gary C. Evans, Chairman and Co-CEO of USAC commented, "It is no secret that antimony prices world-wide continue to hit fresh record highs after a prolonged period of supply constraints. The upswing in prices has gathered pace which is underpinned by depleting domestic antimony resources in China as well as other parts of the world. As stated by the ministry of China this week, "the export of gallium, germanium, antimony and superhard materials to the United States shall not be permitted." Prices of antimony trioxide in Rotterdam have soared 230% since the beginning of the year to over \$39,000 per metric ton. The announcement today between US Antimony and Perpetua Resources is a move in the right direction to advance the concept of an integrated and solely domestic supply chain for production of antimony and the processing of this material through the only primary antimony smelter currently available in the United States. The demand for finished products around antimony are not only needed for our munition requirements from the Department of Defense, but are sorely needed by many domestic industrial companies that utilize antimony in their finished products, such as solar panels, semiconductors, fire retardants, roofing materials, etc. Our two companies are exploring ways to address these needs expeditiously by agreeing to cooperate in technical evaluations necessary to support industries essential to the U.S. economy and our national security, as evidenced by today's announcement."

"Now, more than ever, it is important that we focus on opportunities to get American minerals to American manufacturers," said Jon Cherry, CEO of Perpetua Resources. "The Stibnite Gold Project contains the largest near-term opportunity to secure American antimony and identifying domestic processing opportunities is important to our ability to supply antimony for America's defense, energy, and technology industries."

For more information, visit <https://www.usantimony.com>.

About USAC:

United States Antimony Corporation and its subsidiaries in the U.S. and Mexico ("USAC", the "Company", "Our", "Us", or "We") sell processed antimony, zeolite, and precious metals products in the U.S. and Canada. The Company processes antimony ore primarily into antimony oxide, antimony metal, and antimony trisulfide. Our antimony oxide is used to form a flame-retardant system for plastics, rubber, fiberglass, textile goods, paints, coatings and paper, as a color fastener in paint, and as a phosphorescent agent in fluorescent light bulbs. Our antimony metal is used in bearings, storage batteries, and ordnance. Our antimony trisulfide is used as a primer in ammunition. In its operations in Idaho, the Company mines and processes zeolite, a group of industrial minerals used in soil amendment and fertilizer, water filtration, sewage treatment, nuclear waste and other environmental cleanup, odor control, gas separation, animal nutrition, and other miscellaneous applications. We recover certain amounts of precious metals, primarily gold and silver, at our plant in Montana from antimony concentrates.

Forward-Looking Statements:

Readers should note that, in addition to the historical information contained herein, this press release may contain forward-looking statements within the meaning of, and intended to be covered by, the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based upon current expectations and beliefs concerning future developments and their potential effects on the Company including matters related to the Company's operations, pending contracts and future revenues, financial performance, and profitability, ability to execute on its increased production and installation schedules for planned capital expenditures, and the size of forecasted deposits. Although the Company believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, it can give no assurance that such expectations and assumptions will prove to have been correct. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties. In addition, other factors that could cause actual results to differ materially are discussed in the Company's most recent filings, including Form 10-K and Form 10-Q with the Securities and Exchange Commission.

Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "pro forma" and other similar words and expressions. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made. Because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in the forward-looking statements and future results could differ materially from historical performance.

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