

October 27, 2025

ATCO Structures Accelerates U.S. Expansion with \$179M Worker Housing Contract for Perpetua Resources

- \$179M CAD contract will see ATCO Structures supply and install modular housing for more than 1,000 workers at Idaho mine
- Contract marks continued success for ATCO Structures' U.S. growth plans
- Manufacturing of modules and facility site preparation to begin in Q4 2025, and facilities installation to commence in 2026

CALGARY, Alberta – ATCO Ltd. (TSX: ACO.X, ACO.Y) ATCO Structures today announced that its U.S. division, ATCO Structures & Logistics (USA) Inc., has been awarded a contract to design, supply and install a worker housing facility for Perpetua Resources Corp.'s Stibnite Gold Project located near Yellow Pine, Idaho. The \$179M CAD (\$130M USD) contract includes plans for a 1,052-person dormitory lodge and office facilities, which will be operational in Q1 2027 and enable gold, silver and antimony mining operations and associated restoration activities at the site. Initial work in 2025 will be focused on site preparation for construction of the facility, which will commence in 2026.

"We are pleased to support Perpetua Resources with a high-quality, purpose-built solution designed to help maintain project schedules and budgets while achieving their operational objectives," said Joshua Nabb, Senior Vice President, ATCO Structures U.S.A. "Modular design has many advantages over traditional building methods – especially in remote areas. ATCO has considerable worldwide experience in developing and constructing modular accommodation and ancillary facilities for large-scale industrial and commercial projects in challenging environments."

Through its Stibnite Gold Project, Perpetua Resources will employ a large workforce to construct and operate its mine. In addition to gold production, the mine is of national significance in the supply of antimony; a critical mineral used extensively in military applications. The Project hosts the only reserve of antimony in the United States, which has helped the Project receive funding and support from the U.S. Department of War as a key component of America's restoration of the domestic supply chain for its ongoing military and industrial demands.

"Delivering the Stibnite Gold Project requires world-class partners," said Michael Wright, Vice President, Projects for Perpetua Resources. "ATCO brings proven expertise in safely delivering the high-quality housing needed for our remote on-site workforce. This contract marks a significant milestone in mobilizing our construction team and underscores our disciplined approach to project execution. Together, we are laying the foundation to deliver one of America's most important critical mineral projects."



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All 363 modular units will be prefabricated at ATCO Structures' climate-controlled production facilities. Once transported to Project site, the modules will be assembled and configured into housing wings, each designed to accommodate approximately 105 people, complemented by central facilities, including kitchen and dining facilities and recreation amenities to provide a high-quality home away from home for the Project's workforce. The full, interconnected complex will allow for the easy, year-round flow of workers through the dormitory and ancillary buildings.

Recent ATCO Structures workforce housing projects in the U.S. include a 1,300-person facility at a naval air weapons station (2020-24), a 1,500-person wildfire emergency shelter following the 2018 wildfire in Paradise, California and a 2,300-person facility for LNG construction in Louisiana (2015-16).

With manufacturing facilities in Canada, the United States, Mexico, Chile and Australia, ATCO Structures provides global turnkey permanent and temporary modular solutions for mobile offices, workforce housing, hotels, medical facilities, schools, multi and single-family housing and more.

About ATCO

As a global enterprise, ATCO Ltd. and its subsidiary and affiliate companies have approximately 21,000 employees and assets of \$27 billion. ATCO is committed to future prosperity by working to meet the world's essential energy, housing, security and transportation challenges. ATCO Structures designs, builds and delivers products to service the essential need for housing and shelter around the globe. ATCO Frontec provides operational support services to government, defence and commercial clients. ATCO Energy Systems delivers essential energy for an evolving world through its electricity and natural gas transmission and distribution, and international electricity operations. ATCO EnPower creates sustainable energy solutions in the areas of electricity generation, energy storage, industrial water and cleaner fuels. ATCO Australia develops, builds, owns and operates energy and infrastructure assets. ATCO Energy provides retail electricity and natural gas services, home maintenance services and professional home advice that bring exceptional comfort, peace of mind and freedom to homeowners and customers. ATCO also has investments in ports and transportation logistics, the processing and marketing of ash, retail food services and commercial real estate. More information can be found at www.ATCO.com.

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Forward-Looking Information Advisory

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. In particular, forward-looking information in this news release includes references to the planned design, supply and installation of a large-scale worker housing facility for Perpetua Resources' Stibnite Gold Project; construction plans for the project, including the anticipated timing of commencement and completion of the project; the expected value of the contract; the benefits of the project; expectations regarding Perpetua Resources' workforce required to construct and operate the mine, and the national significance of the mine in the supply of Antimony.

While it is believed that the expectations reflected in the forward-looking information are reasonable based on the information available on the date such statements are being made, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. By its nature, such information involves a variety of assumptions, known and unknown risks and uncertainties, and other factors, which may cause actual results to differ materially from those anticipated in such forward-looking information. The forward-looking information reflects ATCO's beliefs and assumptions with respect to, among other things, continuing collaboration with business partners; the ability to meet current project schedules; and the accuracy of information provided by Perpetua Resources, including expectations regarding the Stibnite Gold Project, and other assumptions inherent in management's expectations in respect of the forward-looking information identified herein.

Actual results may differ materially from those anticipated in the forward-looking information as a result of, among other things: applicable laws, regulations and government policies; regulatory decisions; competitive factors; prevailing market and economic conditions; the availability and cost of labour, materials, services, and infrastructure; the development and execution of projects; commodity price fluctuations; non-compliance, or breach of contract by contract counterparties; and other factors, many of which are beyond ATCO's control. Readers are cautioned that the foregoing list is not exhaustive. For additional information about the principal risks that ATCO faces, see "Business Risks and Risk Management" in ATCO's Management's Discussion and Analysis for the year ended December 31, 2024.

Any forward-looking information contained in this news release represents expectations as of the date hereof, which are subject to change after such date. ATCO disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.