



Sandfire Resources America Announces Legal Proceedings Update for the Black Butte Copper Project

White Sulphur Springs, Montana– July 5, 2022 – Sandfire Resources America Inc. ("Sandfire America" or the "Company") announces that the District Court has issued an order on remedies that will allow Phase I Construction of the Black Butte Copper Project to be completed under the existing permit.

Jerry Zieg, Senior Vice President, stated, “Although we continue to strongly disagree with the Court’s initial April 8th Order, we are pleased with Judge Bidegaray’s decision today to allow us to continue with its development of the Black Butte Copper Project. Sandfire America maintains that our Black Butte Copper Project is the best and most environmentally sound mining project ever proposed in Montana and that DEQ properly permitted all phases of the Project.”

The order on remedies is in regard to the April 8th, 2022 ruling in a lawsuit against the Montana Department of Environmental Quality (“**Montana DEQ**”) and Tintina Montana Inc., a wholly-owned subsidiary of the Company (“**Tintina Montana**”), filed by mining adversaries on June 4, 2020, challenging the Black Butte Copper Project. The ruling found that the Montana DEQ had violated aspects of the Montana Environmental Policy Act (MEPA) and the Montana Metal Mine Reclamation Act (MMRA) in its grant of a Mine Operating Permit for the Black Butte Copper Project. On July 1, 2022, plaintiffs and defendants filed a joint motion recommending a stipulated order for remedies.

By granting the stipulated motion, the Judge’s Order will allow Tintina Montana to complete Phase I Construction under the existing permit while it pursues an appeal of the April 8th Order.

The Company is also concurrently working on strategies to complete additional test work, analysis, and reporting for additional authorizations from Montana DEQ with the objective of moving the project past Phase 1 of the Permit.

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Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this document constitute "forward looking information" within the meaning of Canadian securities legislation, including statements regarding advancing Phase I Construction to completion, pursuing an appeal of the April 8th Order, completing additional test work, analysis, and reporting for additional authorizations from Montana DEQ

and expected outcomes. In making these forward-looking statements, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will receive required regulatory approvals, and will be able to secure additional funding to execute its plans. However, the forward-looking statements in this document are subject to numerous risks, uncertainties, and other factors, including delays in obtaining or inability to obtain required government or other regulatory approvals, inability to obtain financing. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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