



Sandfire Resources America Legal Challenge Update

White Sulphur Springs, Montana– April 11, 2022 –Sandfire Resources America Inc. (“Sandfire America” or the “Company”) announces results of the state District Court Legal Challenge related to its Mine Operating Permit.

On July 16, 2021, District Court Judge Bidegaray heard oral arguments for summary judgment from plaintiffs and defendants regarding a legal complaint filed on June 4, 2020 by the plaintiffs claiming to represent the environmental community. The suit was filed jointly against the Montana Department of Environmental Quality (MT DEQ) and Tintina Montana Inc. Additional intervenors in the suit supporting the MT DEQ and Tintina Montana Inc, include Meagher County, Broadwater County, and the Montana Department of Justice.

A decision on the case was issued on April 8, 2022 and received by the Company on April 11, 2022. The Order grants the plaintiffs' motion for summary judgment stating that the Montana DEQ violated the Montana Metal Mines Reclamation Act (MMRA) and Montana Environmental Policy Act (MEPA) in its analysis. A remedy will be decided after additional briefing, due to the court within 45 days. Upon receipt of the Judge’s remedy, the Company will have a clearer picture of the impact, if any, on the project development timeline.

The Company is reviewing the legal decision and will then make a plan on going forward after the information has been evaluated.

Sandfire America’s Senior Vice President Jerry Zieg shared, “We have gone above and beyond industry standards to satisfy Montana’s permitting requirements, which provide one of the toughest regulatory processes worldwide. The Montana DEQ has done comprehensive, diligent work in the environmental and technical analyses and the project continues to be cited as one of the most comprehensive and safest mining plans Montana has ever seen. This is an ongoing process and we continue to have confidence in our project.”

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Jerry Zieg, Vice President of Exploration for the Company, is a Qualified Person for the purposes of NI 43-101 and has also reviewed and approved the information of a scientific or technical nature contained in this news release.

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 the District Court Legal Challenge related to the Company’s Mine Operating Permit, permitting timelines and the Company’s plans for advancing the Black Butte Copper Project 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, that the Company will continue to be able to access sufficient funding to execute its plans, and that the results of exploration and development activities are consistent with management’s expectations. However, the forward-looking statements in this document are subject to numerous risks, uncertainties and other factors, including factors relating to the Company’s operation as a mineral exploration and development company and the Black Butte Copper Project, that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including that results of exploration and development activities will not be consistent with management’s expectations, delays in obtaining or inability to obtain required government or other regulatory approvals or financing, failure of plant, equipment or processes to operate as anticipated, the risk of accidents, labor disputes, inclement or hazardous weather conditions, unusual or unexpected geological conditions, ground control problems, earthquakes, flooding and all of the other risks generally associated with the development of mining facilities. 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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