

Data Submitted (UTC 11): 1/6/2023 6:58:32 PM

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Organization: Regeneration

Title: Founder, President and CEO

Comments: To

U.S. Forest Service, Payette National Forest

Attn: Linda Jackson, Payette Forest Supervisor

Stibnite Gold Project

500 North Mission Street, Building 2

McCall, ID 83638

January 5, 2023

RE:Comments on the Payette and Boise National Forests' Supplemental Draft Environmental Impact Statement for the Stibnite Gold Project

Dear Ms. Jackson:

As you can see from the attached December 6, 2022, Canadian Mining Journal article, "Using a regeneration lens, mine wastes becomes a resource," my company, Regeneration, turns legacy sites into environmental and community assets. We strongly support remining legacy mine and milling waste as a source of critical and economic minerals. Regeneration is a public-benefit company-our articles of incorporation define our social and environmental purpose as well as our commercial methods.

As explained in the article, Regeneration focuses on remining projects that pursue restoration opportunities while benefitting communities. Under the right conditions, using new and proven technologies, and with a focus on beneficial post-remining closure outcomes, targeting legacy sites can be a win for the energy transition and security, communities, and the local environment; and offset the need for new mines in greenfield locals. Therefore, we advocate for prioritizing these impacted, legacy sites as source to help meet the world's need for critical and economic minerals.

Regarding the Payette and Boise National Forests' October 2022 Supplemental Draft Environmental Impact Statement (SDEIS) on the Stibnite Gold Project (SGP) and Perpetua Resources Ltd.'s (Perpetua's) proposed plan to redevelop, remine, and restore the Stibnite Gold Mine, a project like this is emblematic of the kinds of environmental and social benefits that remining at legacy sites can potentially achieve. The SDEIS describes the water quality improvements, stream and aquatic habitat restoration measures, and socioeconomic benefits that are predicted to occur if the Forest Service authorizes SGP's proposed restoration and redevelopment plan for the SGP.

We note that based on the public's comments on the 2020 Draft EIS, Perpetua refined and improved its mine plan, which the Forest Service is now evaluating in the SDEIS.

Regeneration is assessing remining and restoration projects of various types and scales, in the U.S. and other jurisdictions, some more challenging and costly than others. All require funding to deliver restoration results. The combination of remining and restoration at legacy sites offers a potential breakthrough because remining can generate revenue for better closure outcomes, and brings needed infrastructure, capacity, and expertise. If government policy incentivizes these types of projects, with careful controls and protections to address real risks, including bonds, they present an opportunity for the Administration to address multiple objectives including its priorities on critical minerals, Tribal and community participation, and biodiversity improvement.

The \$1.1 billion investment that Perpetua is proposing to redevelop and remine Stibnite illustrates the size of the challenge and opportunity. It's encouraging that Perpetua is willing to navigate the complexities and costs associated with historic mines. Both Perpetua and the Forest Service should be commended for addressing challenging on-the-ground and policy issues. We encourage more of this and support work with agencies, companies, and communities to address the unfortunate legacy of many of these sites.

As described in the SDEIS, Perpetua's Proposed Action, which is also the Forest Service's Preferred Alternative, the project boundary does not include all of the legacy mine features at Stibnite. To address the need for additional, future cleanup measures, Perpetua, the U.S. Environmental Protection Agency (EPA), and the Forest Service negotiated an Administrative Settlement and Order on Consent (ASAOC) that outlines additional site restoration measures that Perpetua can pursue in the future if and when Perpetua is producing gold and antimony from the Stibnite Mine.

Regeneration is encouraged that Perpetua, the EPA, and the Forest Service developed a vision for a broader cleanup and closure of the Stibnite mine site, including areas outside of the project boundary. We encourage this type of company/agency partnership that goes beyond minimum requirements.

We recognize that economic redevelopment of the mine and additive restoration go hand-in-hand, underscoring the practical and financial challenges presented by legacy mine sites where restoration requires financing. We advocate for the use of several financial drivers to address legacy sites including remining, the value of nature-based solutions, future land use value, or a combination. In all cases this will require company vision and perseverance, agency innovation, and community participation. The alternative is the status quo where legacy sites sit for decades as a risk to communities and the environment, and we miss the opportunity to jump-start access to critical minerals from these sites.

Regarding policy, we recommend an innovative yet carefully managed program that targets sites with significant remaining economic value, like Stibnite, and orphan sites where remining may not cover full reclamation and restoration costs but can significantly offset a portion of the costs associated with addressing the abandoned mines problem. We have made these recommendations to the U.S. Interagency Working Group on Mining Reform, formed under Executive Order 14017 on America's Supply Chains.

At Stibnite, we see important opportunities to address barriers to fish passage and the sub-optimal habitat conditions in area streams and a range of other restoration opportunities; we recognize that except for the limited restoration work under Phase 1 of the ASAOC, remediation is unlikely to occur without Perpetua's proposed redevelopment and remining project.

We note that at Stibnite, the No Action Alternative would preserve the degraded status quo. We offer three points for consideration: 1) public policy and agency decision-making should take account of the fact that addressing the negative impacts of legacy mine sites will require an economic catalyst, which remining can provide; 2) the post-restoration ecological and land use value at these sites can be significant and may be underappreciated if not factored into a comprehensive plan; and 3) Regeneration supports the additional site restoration measures under the ASAOC and offers to work with agencies, the company, and communities to support these efforts in the future.

Sincerely yours,

Stephen D'Esposito
Founder, President and CEO
Regeneration

Attachment: Canadian Mining Journal article, "Using a regeneration lens, mine wastes becomes a resource, "
December 6, 2022