

NORTH PEAK CONTRACTS BURGEX TO ADVANCE BLACK HORSE EXPLORATION PROGRAMS BY SCANNING AND MODELING FORMER UNDERGROUND SAN PEDRO MINE

Calgary, Canada

April 7, 2022

North Peak Resources Ltd. (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) launched multiple drilling programs in March at the optioned Black Horse gold property and now as weather permits has hired Burgex Inc., to next week deploy modern scanning and modeling of the San Pedro former underground gold mine in the northeast corner of the Black Horse property. Burgex Inc. is a Salt Lake City, Utah based company with specific experience in bringing modern exploration techniques to historic mines and will also be carrying out a drone based orthoimagery survey of the topography of Black Horse property for the first time.

“Drilling will continue over the forthcoming months and the Company will be pressing not only for assay results from the core and reverse circulation programs that are underway but the proper sampling of the various underground former gold mines on the property”, **said Brian Hinchcliffe Company CEO.** “The property historically had 315 RC holes drilled on it and a fraction of them are being tested with core drilling for the first time which requires more time for assay turnarounds and the presentation of those assay results in future news releases. “

“Last week the Company gained access to the 300 foot shaft compartment and the near surface two main production and haulage adits at the historic San Pedro mine which enables very exciting work programs to be kicked off,” **said North Peak COO Jerod Eastman.** “Next week the Burgex team will scan these historic workings and the resulting modeling will enable us to more accurately understand the historic mining activity and help build a three dimensional model, defining the geology and assisting with targeting of drilling.”

“Burgex provides comprehensive mining consulting and mineral exploration services throughout the United States and is looking forward to working on this historic Black Horse project with North Peak,” **added Chris Summers, Burgex CEO.** “The Burgex team consists of Mining Engineers, Geologists, Analysts, and UAV experts who use cutting edge technology and expertise to find, grow and define, as well as de-risk mineral exploration and mining projects.”

The Black Horse Property consists of 2,733 acres and is located 50 miles east of Ely in White Pine Country, Nevada and shows evidence of three historic mining areas: the Black Horse, San Pedro and Gold King that operated in the early years of the 1900’s. While there was intermittent mining on the Black Horse Property after 1913, the last of any real mining and production appears to be of tungsten ore from 1941 to 1953.

Thereafter the only material activity on the Black Horse Property the exploration drilling conducted by the current owner (Minex, LLC) in the late 1990’s. Minex initially acquired these claims in 1997 and via drilling campaigns in 1997- 1998 drilled 316 reverse circulation holes that identified a mineralization zone that appears to have a strike length of two miles with drilling generally at 100-foot centers.

The Company obtained an option in mid-December 2021 to acquire the Black Horse Property from Minex, LLC and has obtained BLM permission and is now carrying out initial diamond and reverse circulation drilling programs on the Black Horse Property. Additional information about the Company’s option, and historical work and history at the Black Horse Property can be found in the Company’s [January 11, 2022](#) press release.

About North Peak Resources Ltd.

The Company is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol "NPR". The Company holds an option to acquire the 2,733-acre Black Horse gold and silver property located approximately 50 miles east of Ely within the Black Horse mining district in White Pine County, Nevada. See the Company's December [6](#) and [13](#), 2021 press releases for additional information.

About Burgex Inc.:

Burgex provides convenient, comprehensive mining consulting and mineral exploration services throughout the United States. The Burgex team consists of Mining Engineers, Geologists, Analysts, and UAV experts who use cutting edge technology and expertise to find, define, and de-risk mineral exploration and mining projects, particularly those of an historic nature.

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***CAUTIONARY NOTE REGARDING HISTORICAL RESOURCE ESTIMATES AND MINERAL RESOURCES:** *As described in detail in the Company's January 11, 2022 press release, a Qualified Person (Mr. Mike Sutton, P.Geo., a director of the Company, is the Qualified Person who reviewed and approved that news release) has not done sufficient work for the Company to classify the historical resource estimates referenced therein as a current mineral resource or mineral reserve. The Company is not treating those historical estimates as current mineral resources or mineral reserves and has not verified the historical resource estimates. The reader is cautioned that the data used in the preparation of those historical resource estimates does not meet the current standards of exploration quality assurance and quality control protocols and significant additional drilling (including diamond drilling, some which will twin earlier holes), data verification (quality control), would be required to ensure the quality of historic data meets current standards for use in a resource estimate. See the Company's January 11, 2022 press release for further information.*

CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING HISTORICAL RESOURCE ESTIMATE:

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ in certain material respects from the disclosure requirements promulgated by the Securities and Exchange Commission (the "SEC"). For example, the term "inferred mineral resource" is a Canadian mining term as defined in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended. These definitions differ from the definitions in the disclosure requirements promulgated by the SEC. Accordingly, information contained in this press release may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect timing and completion of any drilling and work programs on the Property, estimates of mineralization from drilling, geological information projected from sampling results and the potential quantities and grades of the target zones, potential for minerals and/or mineral resources, and statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to the future business*

activities and operating performance of the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, accuracy of assay results, geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services, future operating costs, and the historical basis for current estimates of potential quantities and grades of target zones, as well as those risk factors discussed or referred to in the Company's Management's Discussion and Analysis for the year ended December 31, 2020, and the period ended September 30, 2021 available at www.sedar.com, many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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