

NOT FOR DISTRIBUTION OR DISSEMINATION IN THE UNITED STATES. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES SECURITIES LAWS

NORTH PEAK RESOURCES

www.northpeakresources.com
TSX Venture: NPR

NORTH PEAK ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Calgary, Canada

February 28, 2025

North Peak Resources Ltd. (TSX Venture: NPR) (the “**Company**”) announces that it intends to complete a non-brokered private placement of up to 10,000,000 equity units of the Company (“**Units**”) at a price of C\$0.60 per Unit for gross proceeds of up to C\$6,000,000 (the “**Private Placement**”). The Company has the option to increase the size of the Private Placement by up to an additional 1,500,000 Units, for total gross proceeds of up to C\$6,900,000.

Each Unit will be comprised of one (1) common share of the Company (“**Common Share**”) and one-half of one (1/2) Common Share purchase warrant of the Company (a “**Warrant**”). Each whole Warrant will entitle the holder to acquire one (1) Common Share for a period of 18 months from the date of issuance of the Warrant (subject to acceleration) (the “**Expiry Date**”), at an exercise price of C\$0.90 per share.

The Warrants will be subject to an acceleration provision whereby, if the Common Shares trade at or above a volume-weighted average price of C\$1.50 for a period of 20 consecutive trading days, the Company will have the right to accelerate the Expiry Date of all or part of the outstanding Warrants issued pursuant to the Private Placement to a date that is 30 days from the notice of such acceleration that is provided by way of press release by the Company.

The Company intends to use the proceeds from the Private Placement to continue to explore and develop its mining assets, the continued development of its business and for general and administrative expenses.

The Private Placement is subject to the approval of the TSX Venture Exchange (the “**Exchange**”). The securities issued in connection with the Private Placement will be subject to a four-month hold period, in accordance with applicable securities laws.

The Company may pay a commission or finder's fee to eligible parties in connection with the Private Placement, subject to the approval of the Exchange and compliance with applicable securities laws.

About North Peak Resources

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 is focused on acquiring historic sites, with low cost producing gold and other metals properties, with near term production potential and 8+ year mine life in the northern hemisphere.

The Company has acquired an initial 80% interest in the Prospect Mountain Mine complex in Eureka, Nevada (see the Company’s May 4 and 23, 2023 and August 25, 2023 press releases).

The Company can give no assurances at this time that its properties and interests will fulfil the Company’s business development goals described herein. Trading in the securities of the Company should be considered highly speculative.

For further information, please contact:

Rupert Williams, CEO

Phone: +1-647-424-2305

Email: info@northpeakresources.com

Website: www.northpeakresources.com

Chelsea Hayes, Director

Phone: +1-647-424-2305

Email: info@northpeakresources.com

This press release is not an offer of the Company's securities for sale in the United States. The Company's securities may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and applicable U.S. state securities laws. The Company will not make any public offering of its securities in the United States. The Company's securities have not been and will not be registered under the U.S. Securities Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 to completion of the proposed Private Placement, the anticipated use of proceeds of the Private Placement, timing and completion of any exploration on the Company's properties, estimates of mineralization from drilling, sampling and geophysical surveys, geological information projected from drilling and sampling results and the potential quantities and grades of the target zones, the potential for minerals and/or mineral resources and reserves, intentions, beliefs, and current expectations of the Prospect Mountain Mine complex and the Company, including 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, 2023, and the period ended September 30, 2024 available at www.sedarplus.ca, 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.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.