

# NORTH PEAK RESOURCES

## Prospect Mountain

The centre of Eureka's rising & re-emerging gold & polymetallic mining camp in Nevada

Historic camp gold production 2.9 million ounces +



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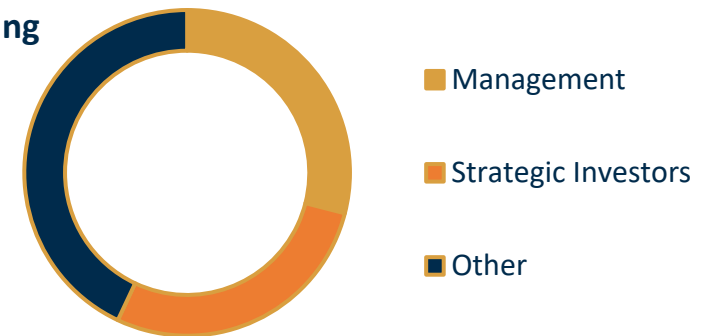
Mr. Mike Sutton, P.Geo., a director of the Company, is the Qualified Person (as defined by NI 43-101) who reviewed and approved the scientific and technical information in this document. The Qualified Person has not reviewed the mineral tenure, nor independently verified the legal status and ownership of properties referenced herein or any underlying property agreements.

# North Peak's Founding and Company Overview

- Following the Dobson Group's success of Kirkland Lake Gold (Ontario) and Rupert Resources (Finland), North Peak was launched in 2020 to target mining opportunities in Nevada and America's West. Former producing properties in historic mining districts have been examined for potential geologic resources that can support a low cost, long-life mining operation.\*
- Management/founders have experience in the challenges of mine development & restarts timed to leverage industry metal price cycles and a new gold market is underway.
- In May 2023 the Company acquired an 80% stake in the Prospect Mountain Property, the unexplored centre of the historic high grade gold and polymetallic mining camp of Eureka, Nevada USA.

CAPITAL STRUCTURE	
Shares Outstanding	31,772,176
Warrants (at CAD\$1.34/shr)	340,000
Warrants (at CAD\$0.9/shr)	64,050
Options	2,525,000
Market Cap (at 0.67 CAD)	CAD\$21.29 mln
Debt	Nil
Cash Position (As of 15 Nov 2024)	CAD\$1.5 mln
Ticker	TSXV: NPR

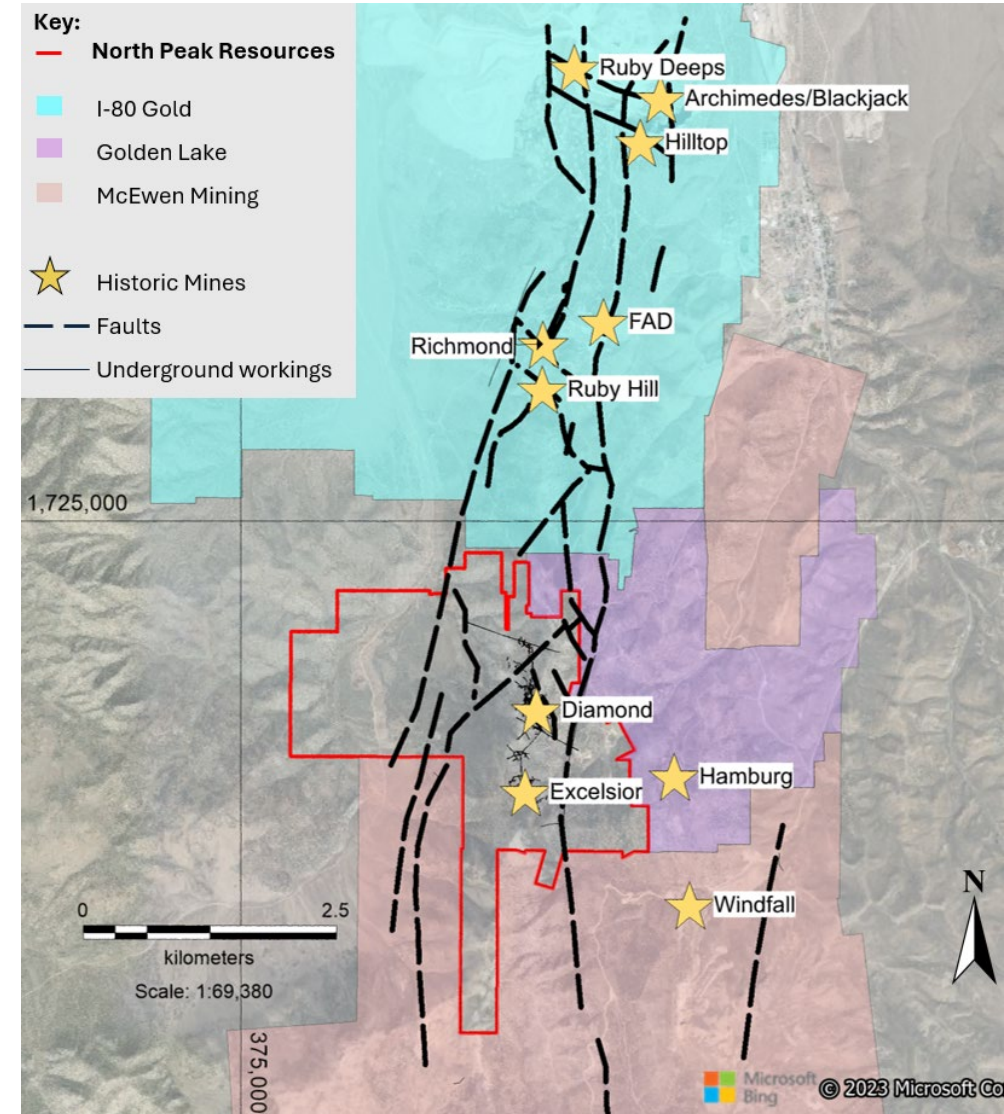
Shareholding



\* 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.

# Prospect Mountain: A unique exploration opportunity at the heart of a historic mining camp

- Sits on the Battle Mountain Eureka Carling trend, in the heart of the historic high grade gold and polymetallic mining camp of Eureka, Nevada USA
- The mountain had more than 20 historic mines on the property that were first active in 1880.
- Limited modern exploration or mining activity, as the property was family controlled since 1979.
- Plan of Operations in place for 1,000 tpd underground mining operation
- Electricity and water are available at site and the property sits 5 km from Highway 50 and the town of Eureka.
- North Peak secured 80% option for the property by issuing 5 million shares in 2023. To secure the remaining 20%, a further 3 million shares need to be issued.

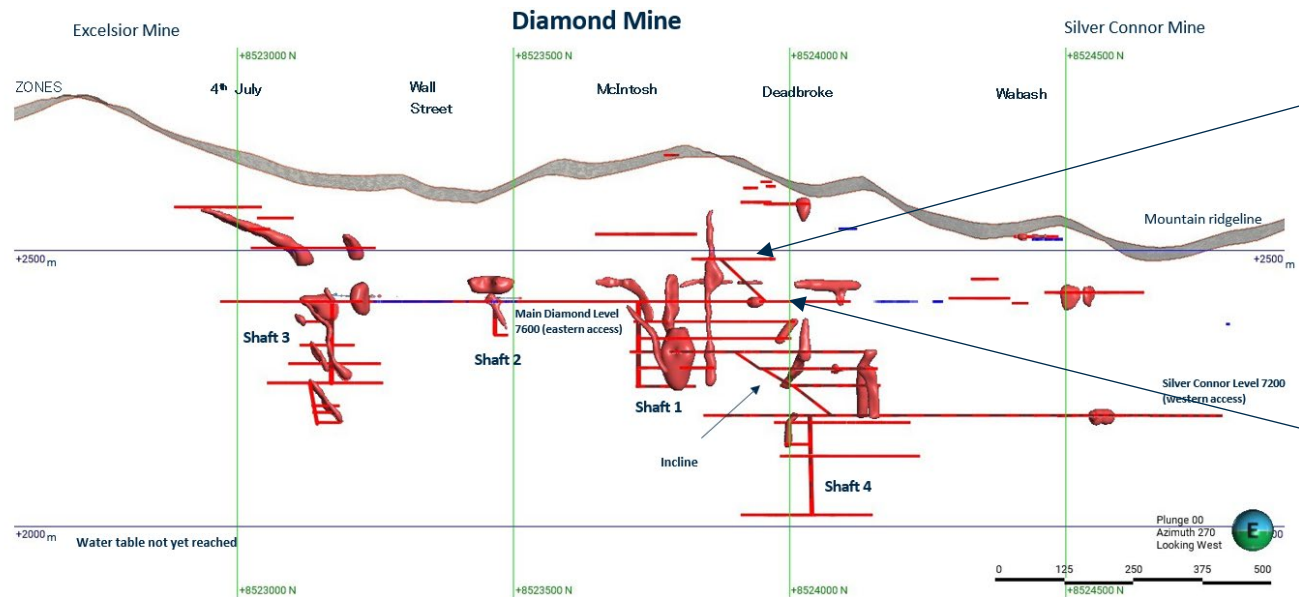


\* For full details see “NI 43-101 Technical Report on the Prospect Mountain Property. Eureka County, Nevada, USA” dated and effective April 10, 2023, prepared by David Pym (MSc, Cgeol) and Dr. Toby Strauss (Cgeol, EurGeol) (the “Technical Report”) on the Company’s website or under its SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).



# Underground

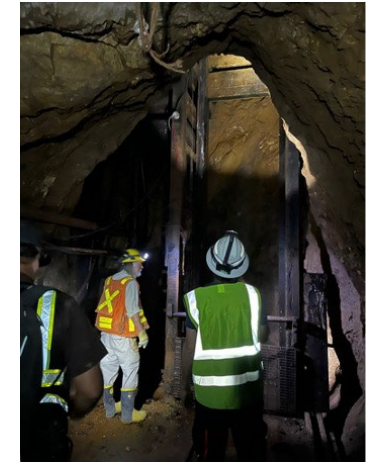
- Prospect Mountain has around 11 miles of underground tunnels, providing ability to drill underground all year round
- Unique window to faults and historical stopes in the Eureka camp
- **Current permit in place for 1,000 tpd underground mine**



Long Section of Prospect Mountain looking West, highlighting underground tunnels and historic caves/stopes



Berryman Tunnel



Shaft 1



Banner Fault Visible Underground

# The Eureka Camp – over 100 years of wealth creation

## 1870-1900: Mined at site – extremely rich ores

- Eureka's historic mining camp paid out more in dividends, than the total dividends paid out by all the dividend paying mines in Colorado, Utah, Arizona & the Dakotas \*
- Prospect Mountain had over 20 small mines including:
  - Williams: averaging 3.9oz Au, 28.56 oz Ag \*\*
  - Silver Connor: (Wabash/Chicago) – averaging 2.9 oz Au, 20 oz Ag \*\*

## 1930-50: New exploration methods opened up new opportunities - first blind discoveries

- Old Ruby Hill/ Lorcan/ FAD – Consolidation and Discovery hole led to significant government investment
- Prospect Mountain – consolidation of mines with Diamond & Silver Connor tunnels linked
  - US Government loan funded incline to link areas and Shaft 4 sunk. Rich ore identified paid loan back in 4 months (Average head grade: 26 g/t Au, 923 g/t Ag and 21% Pb) \*\*\*

## 1980-2000 – Focus on Carlin near surface deposits only

- Archimedes: 1.5 million ounce production @ 2-3g Au
- EPAR drilling at Wabash – near surface Carlin style

\* Source: Eureka Sentinel Museum, Eureka, Nevada. Reprint of *Facts for Capitalists. Eureka District, Nevada, 1881*, by *The Ruby Hill Mining News*

\*\* Source: Nolan, T.B. 1962. *The Eureka Mining District, Nevada*,: GEOLOGICAL SURVEY PROFESSIONAL PAPER 406. Washington: United States Government Printing Office.

\*\*\* For full details see the Technical Report on the Company's website or under its SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

# 2022 – The start of a new era with modern exploration

- **2022** i-80 Gold purchases Ruby Hill and starts exploration identifying new zones of mineralisation: overlapping Carlin & CRD systems  
Mineral Resources published for Mineral Point & Archimedes Indicated resource of 3.8mln ozs Au for open pit oxide only.
  - Ruby Deepes: 14.8 g/t Au over 12.3 m ([iRH22-14](#))
  - Upper Hilltop: 60.2 g/t Au, 908.7 g/t Ag, 1.1 % Zn & 15.7 % Pb over 10.0 m ([iRH22-55](#))
  - East Hilltop: 9.5% Zn, 0.3 % Cu, 12.6 g/t Ag over 114.3 m ([iRH23-50](#))
  - 426 Zone: 9.7g/t Au over 23.2m and 10.7 g/t Au over 10.1m and 10.4 g/t Au over 15.8m and 8.2 g/t Au over 2.1m ([iRH22-07](#))
- **2023** i-80 Gold expands Eureka footprint and purchases Paycore following successful exploration
  - 8 g/t Au, 79.1 g/t Ag, 10.2% Zn & 0.1% Pb over 27.4m ([PC22-10](#))
  - 9 g/t Au, 92 g/t Ag, 12.2% Zn & 1% Pb over 14.6m ([PC23-22](#))

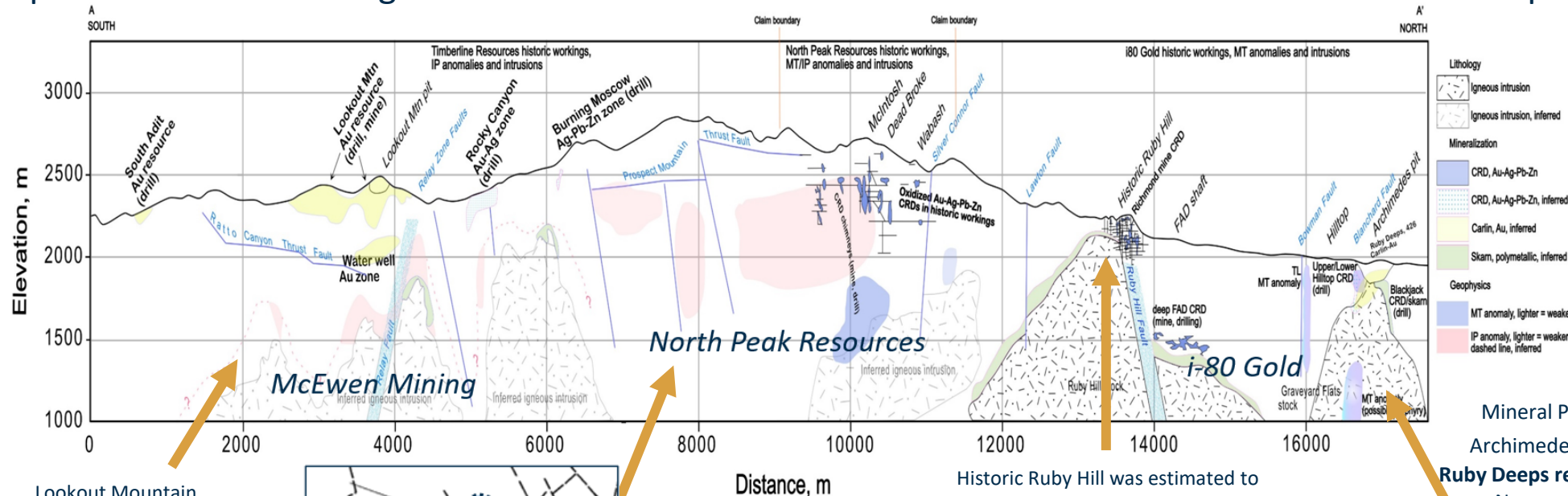
## North Peak Resources enters Eureka Camp at Prospect Mountain

- **2024** McEwen Mining acquires Timberline Resources

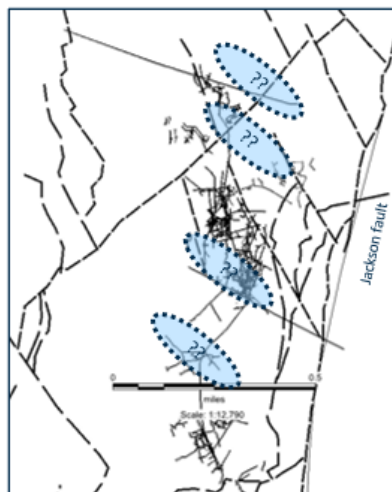
## Re-emerging as a World Class CRD district

# A new understanding of the Eureka Camp a complex fault system with CRD and Carlin style overprint

Prospect Mountain crossing faults are similar structure to other advanced areas such as FAD & Hilltop



Lookout Mountain  
423,000 oz @ 0.48g

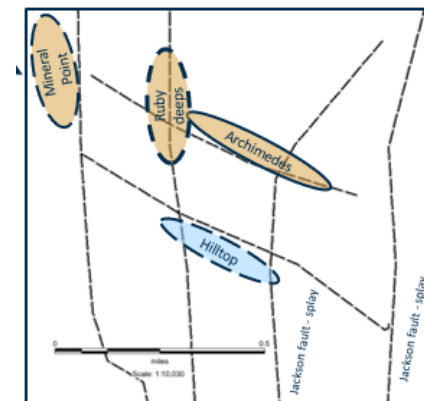


NO Modern Drilling = No resource defined as yet  
Historic grades from mines on Mountain from 2-3oz.

Historic Ruby Hill was estimated to be **1.5 Mt @ 1 oz Au, 27 oz Ag 17% Pb (1880-90)**  
FAD no resource estimate yet.



Mineral Point + Ruby Deeps + Archimedes = **Au > 6M oz's**  
**Ruby Deeps resource 1.6Moz @ 6g Au**  
No resource yet for Hilltop



- Historic/Mined
- Existing
- Potential
- CRD mineralisation – Au, Ag, Pb, Zn
- Carlin signature mineralisation – Au



# Evaluating the property over 24 months

- ✓ Low cost property acquisition completed
- ✓ 43-101 technical report completed bringing together all significant history of the property
- ✓ Fault & structural mapping identifying new zones of interest
- ✓ Lidar of main tunnels undertaken highlighting 3D locations of stopes and structures
- ✓ Multiple geophysics were completed across the property that reinforce Carlin & CRD potential with a 2km anomaly identified directly underneath historical workings.
- ✓ Completed comprehensive soil sampling over the whole property to develop an exploration model with several new target areas identified including Carlin & CRD type mineralisation over a 3km strike
- ✓ Capital investment in the site– electricity to the site, construction of core shed & office, water tanks etc
- ✓ 5,963m of RC drilling in oxide material and 1,000m diamond drilling confirming sulphide target
- ✓ Successful drilling at Prospect Mountain North: confirming reinterpretation of system and potential extension
- ✓ Secured 100 acre additional surface exploration permit to Plan of Operations

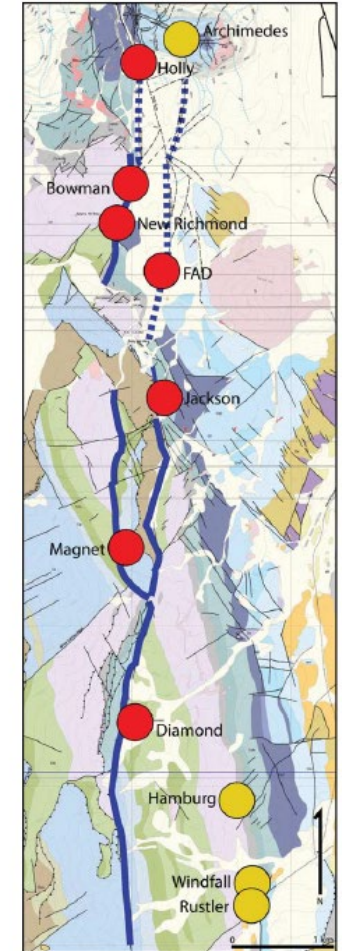
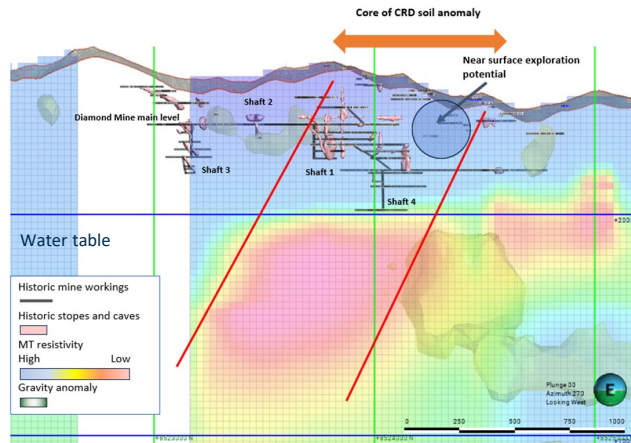


Figure 2. Geologic map of the Eureka district, after Nolan (1962), showing the trace of the Jackson-Lawton-Bowman normal fault system highlighted in blue. Dashed lines represent the inferred trace of the fault under cover. Red circles = Cretaceous carbonate replacement deposits. Yellow circles = Carlin-type gold deposits.

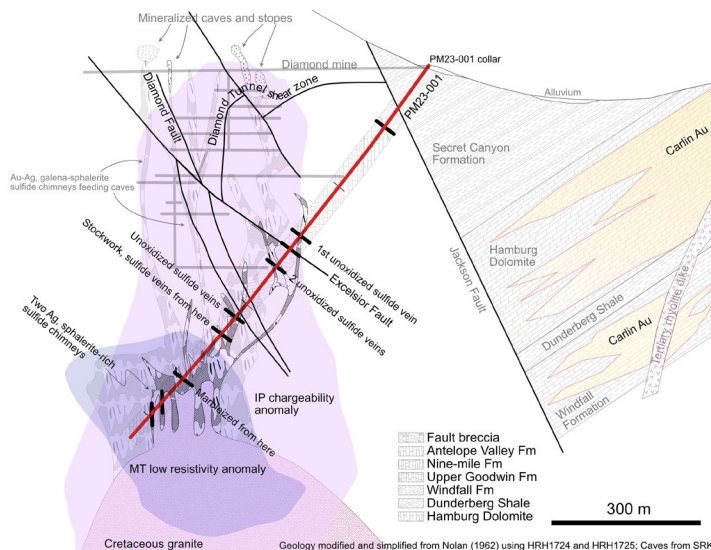
Significant progress in identifying & unlocking full multi mineral system potential of property

# Extending the potential of property



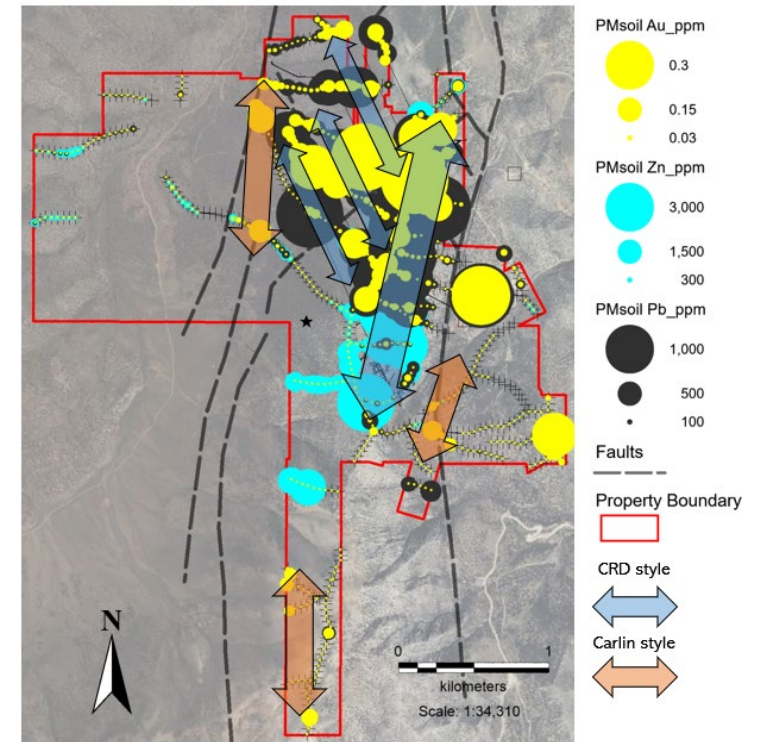
**Geophysics:** (both MT & IP) conducted in June 2023 identified a 3km anomaly underneath workings that matched up with surface CRD anomaly

**Test drilling of structures:** First test drill hole into MT anomaly in December 2023 from pre-permitted operationally efficient location. Confirmed sulphides most likely cause of 2km MT anomaly



Intersected narrow zones of high grade zinc mineralisation e.g. 0.98m @10% Zn, 223g Ag & 0.76% Cu from 923.4m downhole\*

High zinc low gold indicates peripheral to core of system



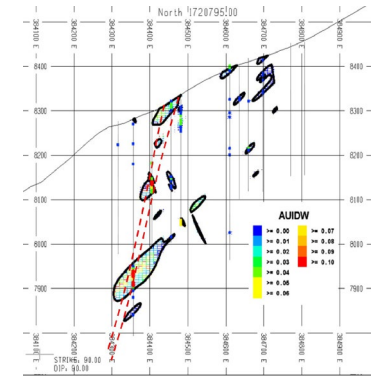
**Geochemistry:** Soil sampling in Q3 2023 identified both Carlin & CRD style mineralisation over a 3km strike

# 2024: Significant exploration drilling success at Prospect Mountain North

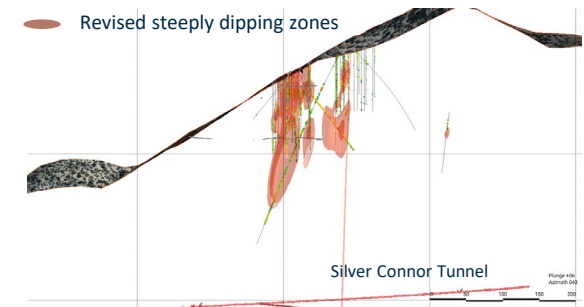
3,500 m angled RC drill program started in June 2024 and successfully confirmed historic intersections of **high-grade material** and validated revised interpretation of zones

- **PM24-004: 126.5m @ 1.06 g/t Au from surface**, including 12.2m @ 4.20 g/t Au – linking Williams & Wabash zones at depth
- **PM24-006: 21.3m @ 2.03 g/t Au from near surface**
- **PM24-016: 42.1m @ 1.89 g/t Au**, including 18.3 m of 3.92 g/t A
- **PM24-020: 7.6m @ 2.08 g/t Au and 22.9 m of 0.49 g/t Au**
- **PM24-021: 53.35m @ 1.49 g/t Au from surface including 3.0m @ 12.8 g/t Au.**
- **PM24-022: 27.4m @ 7.0 g/t Au from surface**, including **6.1m @ 23.1 g/t Au** which includes **1.5m @ 56.4 g/t Au & 161.0 g/t Ag.**
- **PM24-025: 18.3m @ 2.9g from surface**
- **PM24-035: 42.7m @ 2.1 g/t Au from 32m including 4.6m @ 6.7 g/t Au**
- **PM24-039: 22.9m @ 12 g/t Au including 3m @ 85.7g**

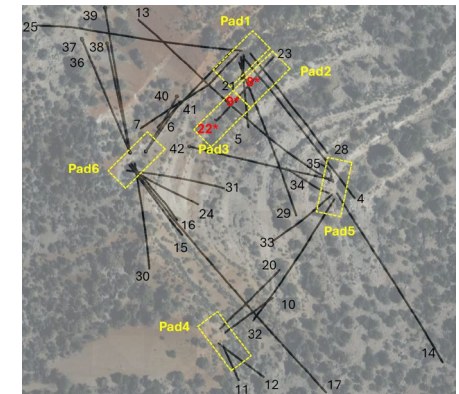
**Drilling showed a wide low-grade halo around high grades**



Historic Interpretation of Wabash drilling.  
Revised interpretation of zones



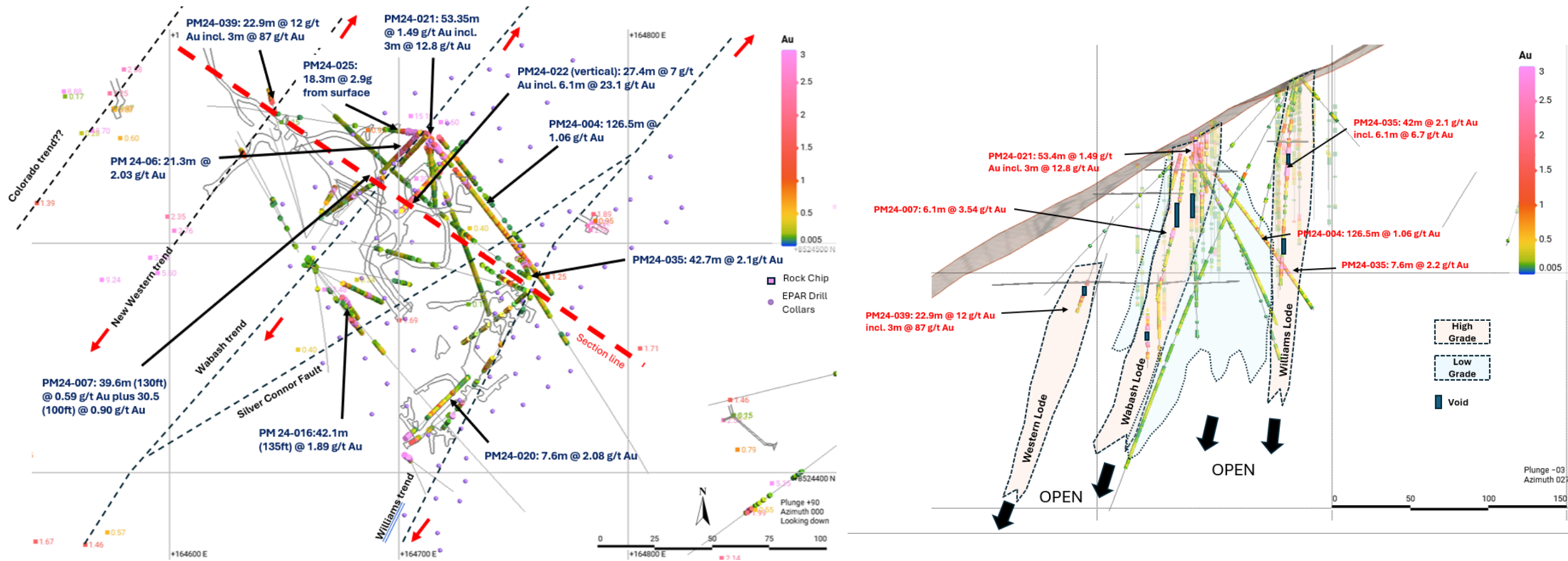
Revised interpretation from shallow to steeply dipping mineralisation.  
Silver halos indicate proximity to further gold



Plan of drillholes at Prospect Mountain North – West side only



# Prospect Mountain North drilling – Plan & cross section



High grade zones of mineralisation at Williams and Wabash confirmed and extended  
 Third western high-grade zone discovered  
 All zones remain open at depth and along strike

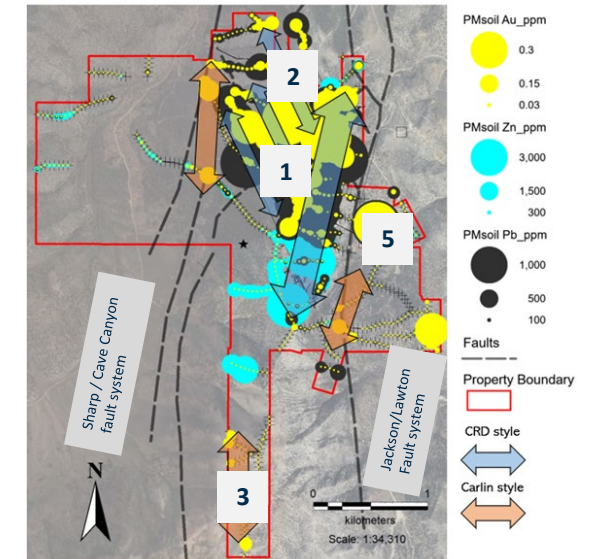
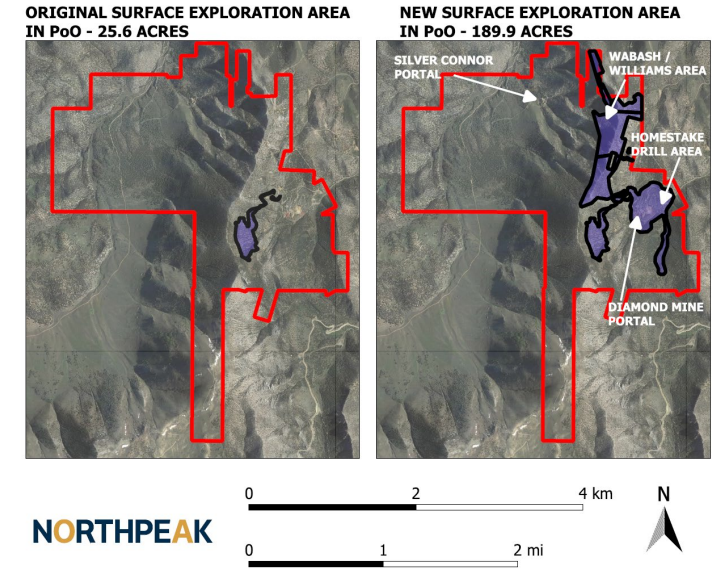
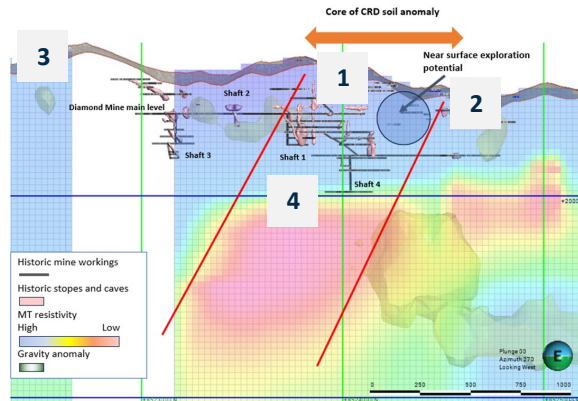


# Further exploration targets

In October 2024, the Company increased the Plan of Operations surface exploration area to 189 acres

1. Significant CRD style footprint along ridge of mountain - not yet drilled
2. Shallowest access to IP and MT anomaly
3. NEW area, south of historical workings to be evaluated
4. Underground access to untested anomalies and 1960's mining area
5. Prospect Mountain East – follow up with deeper drilling on historic intersection

1 & 2 included in newly expanded Exploration area (Oct 24)



# Summary

- Experienced team with track record of successfully developing historic mines
- Company has made significant progress unearthing wider potential of property by applying modern geophysics and exploration techniques
- 7,000m drilling in 2023/24
  - High grade sulphide mineralisation intersected within the MT geophysical anomaly
  - Surface oxide drilling confirmed high grade gold still present within historic mining areas, and validated limited historical drilling, extending potential to depth and along strike
- Existing Plan of Operations for 1,000 tpd mining – secured extension of 100 acres for additional surface drilling
- External investment in neighbouring properties reinforces excitement about Eureka camp, i-80 restructure and production focus at Ruby Hill and McEwen Mining acquisition of Timberline in Q3 2024 with [successful recent drilling](#) announced.

# North Peak Management and Board Members

- **Rupert Williams – CEO & Director**

Mr. Williams is a mining financier and since 2015 has been a director of Smaller Company Capital Ltd, which focused on raising funds in the natural resources industry. In the last fifteen years, Mr. Williams has been instrumental in raising more than £500 million in capital for mining companies and managing key corporate clients. He co-founded Ocean Equities in 2003 to take advantage of rising commodity prices. Mr. William's role at Ocean Equities was to bring in corporate clients and organize fund raisings both primary and secondary. There he led a sales team of six with the support of four research analysts concentrating efforts on junior and mid cap mining companies.

- **Brian Hinchcliffe – Executive Chairman & Director**

Mr. Hinchcliffe has been involved in the founding of mining projects in the natural resources sector for nearly 30 years working with Harry Dobson. Mr. Hinchcliffe is a co-founder of Kirkland Lake Gold Inc. (now Kirkland Lake Gold Ltd., TSX, NYSE, ASX) and served as its President and CEO. Mr. Hinchcliffe is also formerly the Executive Chairman and CEO of Rupert Resources Ltd. (TSXV) and co-founded American Pacific Mines. Prior to this, Mr. Hinchcliffe worked for Goldman Sachs in New York and London in the mining and metals sector.

- **Chelsea Hayes – Director of Business Development; Director**

Ms. Hayes has been working as a marketing and communications advisor for over 25 years. Ms. Hayes was a Founding Director of financial PR consultancy, Pelham Public Relations, in November 2004, growing it to a 40-strong, £6m business and advising technology, media, mining, and energy companies including Kirkland Lake Gold and Rambler Metals and Mining. She holds an MBA from Henley Business School. She is also a Director of Western Gold Exploration Ltd.

- **Andrew Dunlop – Chief Financial Officer**

A finance and accounting professional with over ten years of experience in the mining sector, focused primarily on assets in North and South America. Mr. Dunlop was previously the Corporate Controller of Discovery Silver Corp. where, over his three-year tenure, had a broad scope of authority, including executive guidance for finance, accounting, treasury, taxation, and regulatory filings. Mr. Dunlop holds a Bachelor of Accountancy, with Honours, from Brock University and holds the designation of Chartered Professional Accountant and Chartered Accountant.

- **Mike Sutton – Director; Geologist**

Mr. Sutton's career spans over 40 years as an exploration and production geologist which included the founding of Kirkland Lake Gold with Mr. Hinchcliffe and Mr. Dobson. Mr. Sutton served as exploration and production geologist at Kirkland Lake Gold and was awarded the Prospector of the Year for Ontario (along with Stew Carmichael) for the discovery of the very high-grade South Mine Complex. He is a member of the Association of Professional Geoscientists of Ontario and has been a member of the Prospectors and Developers Association of Canada since 1982.

- **Gordon Chmilar – Director**

Mr. Chmilar is a corporate lawyer with 20 years of experience and is the founder of Modern Finance Law in Calgary, Alberta. Mr. Chmilar frequently represents issuers, underwriters, and investors in public and private securities offerings, and has gained extensive experience in international mining, technology, and oil & gas related financings and transactions, and joint ventures.

- **John Thomson – Director**

Mr. Thomson was CFO at Kirkland Lake Gold has had significant experience in building joint venture and distributor relationships in the FMCG and pharmaceutical sectors internationally. Most recently, he has built up a successful consulting business providing advice to institutional shareholders and management teams in the media, minerals, and technology sectors.

- **Ty Erickson – Director**

Dr. Erickson grew up in the Eureka and Ely, Nevada communities in a mining-oriented family. His father, Einar C Erickson PhD, was a noted exploration geologist in Nevada for over 60 years, who acquired the Prospect Mountain Mine complex over 40 years ago. His parents both worked at Kennecott in Eastern Nevada. Dr. Erickson has a dual board certification in Obstetrics/Gynecology and Female Pelvic Medicine and Reconstructive Surgery and serves on the faculty as a urogynecologist at the UNLV School of Medicine in Las Vegas, Nevada. He has been a director of four healthcare organizations and currently is chairperson of a charitable nonprofit, The Janice Foundation: focusing on reducing the suffering of women.