

NORTH PEAK RESOURCES

Prospect Mountain

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

Historic camp gold production 3.3 million ounces +



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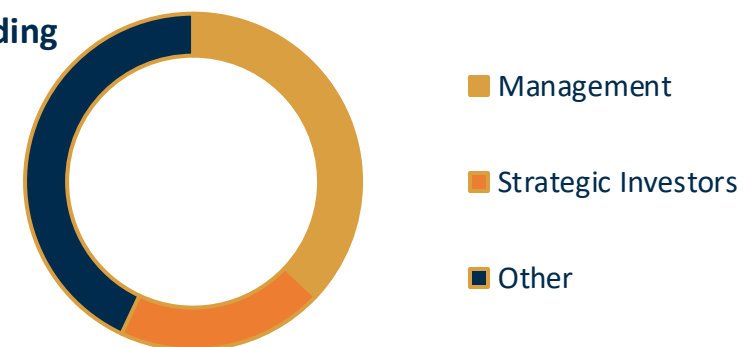
Dave Pym, (MSc), CGeol., Consultant Geologist, is the Qualified Person (as defined by NI 43-101) who reviewed and approved the scientific and technical information in this document. The Qualified Person has not reviewed the mineral tenure, nor independently verified the legal status and ownership of 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.
- Management/founders have experience in the challenges of exploration discoveries, mine development & restarts timed to leverage industry metal price cycles.
- In July 2025 the company fully acquired the Prospect Mountain (PM) Mine Complex in Eureka Nevada, following a 2 year evaluation for a total consideration of 8 million shares
- The PM property fulfils the founder's strategy of targeting criteria of under-explored terrain within high-grade producing gold districts, being on the prolific Battle Mountain Eureka gold trend. The property is a historic mine area **fully permitted for a 1000 tpd underground mining operation** with good infrastructure onsite.
- NPR acquired an initial 80% option on the property in 2023 from the Erickson family, who had held it privately for over 40 years. The acquisition of the PM property, prior to the start of the current gold cycle represents a value opportunity for the founders and other shareholders.

CAPITAL STRUCTURE	
Shares Outstanding	44,270,642
Warrants (at CAD\$1.34/shr)	340,000
Warrants (at CAD\$0.90/shr)	4,579,881
Warrants (at CAD\$0.60/shr)	97,067
Options	2,750,000
Market Cap (at 1.00 CAD)	CAD\$44.25 mln
Debt	Nil
Cash Position (As of 25 Aug 2025)	CAD\$4.0 mln
Ticker	TSXV: NPR OTCQBL NPRLF

Shareholding



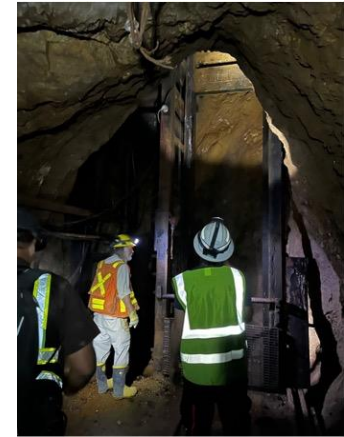
* The Company can give no assurances at this time that its properties and interests will fulfil the Company's business development goals described herein. Trading in the securities of the Company should be considered highly speculative.

Prospect Mountain: A unique exploration opportunity, of an established site, at the heart of a historic mining camp

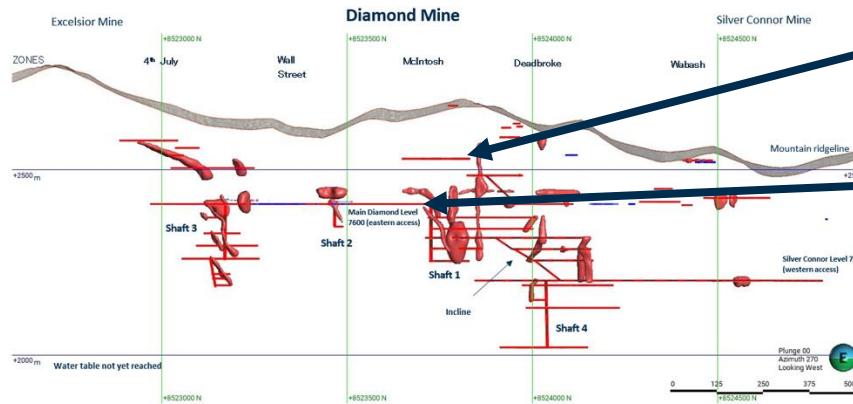
- The main portal directly into the mountain, upgraded in 2000, including running electricity air and water lines, sits at 7,800 ft amsl. Historic mining tracked readily leachable oxide mineralization from surface (9500 ft amsl) to the water table at 6500 ft amsl, providing 3000ft (914m) of oxide potential (the deepest in the district). Sulphide mineralization is known to continue beneath the water table providing further upside potential.
- 11 miles of accessible underground tunnels within the mountain from more than 20 historical mines, provide a unique window to understanding controls on mineralisation and allow for potential to drill underground.
- Power and water onsite, and direct access to Highway 50 & town of Eureka just 5km away.



Berryman Tunnel



Shaft 1



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



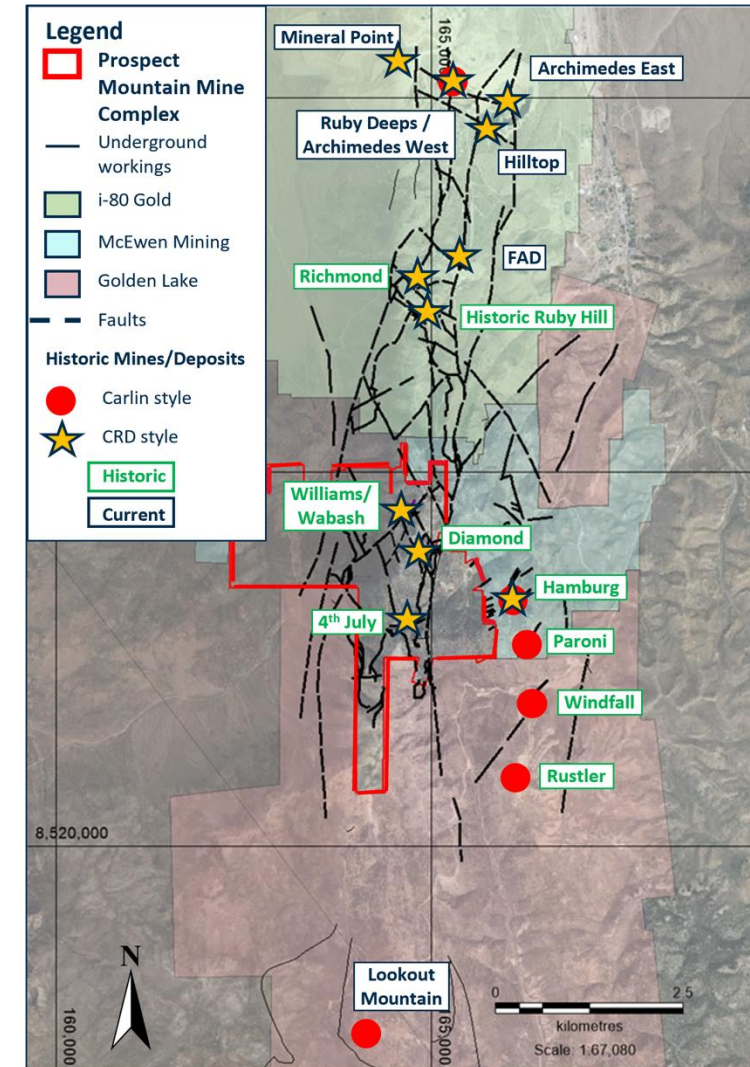
Diamond Tunnel – portal & internal



Prospect Mountain: The unexplored centre of the historic high grade gold & polymetallic mining camp

- Sits on the Battle Mountain - Eureka Carlin trend, in the heart of the historic high-grade gold and polymetallic mining camp of Eureka, Nevada USA with a total endowment of >7.9 Moz's of gold (Current resources and past production*)
- Two styles of mineralization an early polymetallic Cretaceous Carbonate replacement (CRD) style of Au, Ag, Pb, Zn, Sb +- Cu mineralization and a later Tertiary event of sometimes overprinting Carlin Au only style of mineralization
- Historic Ruby Hills mine area main historic producer of direct smelting oxide material, was of the CRD type and produced an estimated 1.5 Mt @ 1 oz/t Au, 27 oz/t Ag, 17% Pb. Archimedes West and Ruby Deeps are examples of Carlin style mineralization and Archimedes has since produced > 1.5 m oz's of gold from open pit mining and is currently on care and maintenance. **
- Prospect Mountain was the 2nd largest historical producer from largely CRD style deposits from more than 20 historic mines that were first active in 1880. Very limited modern exploration and mining activity, as the property was family controlled since 1979.

Prospect Mountain is sitting in the middle of a fault corridor controlling mineralization

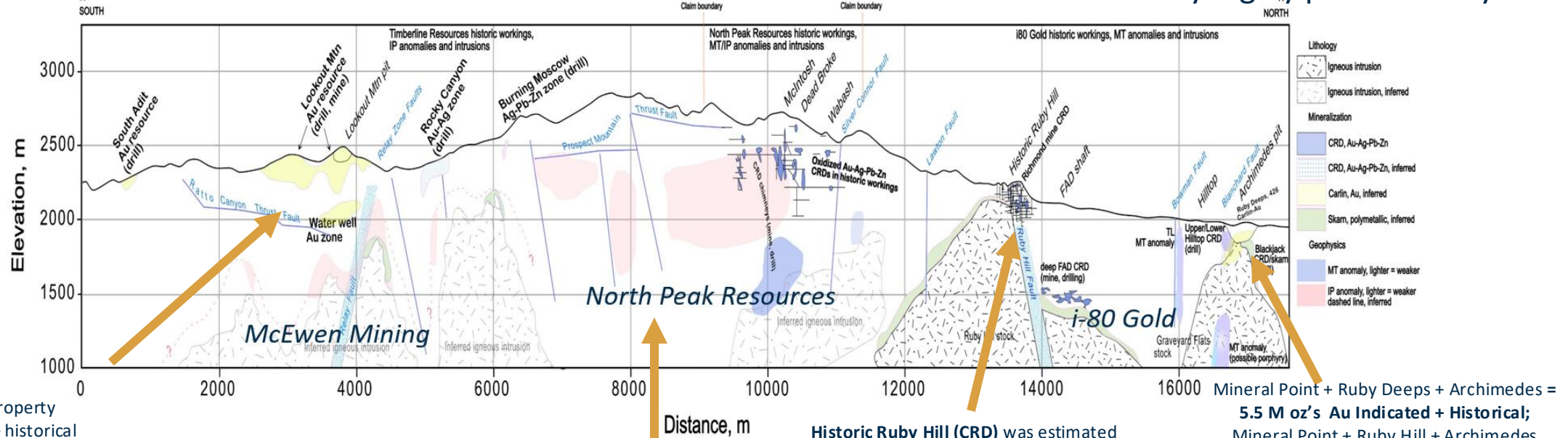


1. [Prospect Mountain](#) – available on company website
2. [I80 Gold PEA](#) – available on company website Dec 2024 & **
3. [Lookout Mountain Technical Report \(Mar 2023\)](#)

The reader is cautioned that mineralization on adjacent properties is not necessarily indicative of what can or will be found within the Prospect Mountain Mine Complex

A new understanding of the Eureka Camp > 7.9 Moz endowment* identified to date in CRD and Carlin style deposits

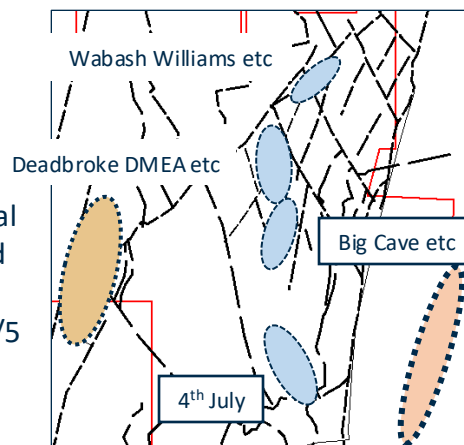
Complex fault networks control mineralization in the district. PM fault network similar to nearby highly productive systems



Lookout Mountain Property
637,700 oz (Indicated + historical Production) **141,000 oz's** inferred¹

PROSPECT MOUNTAIN

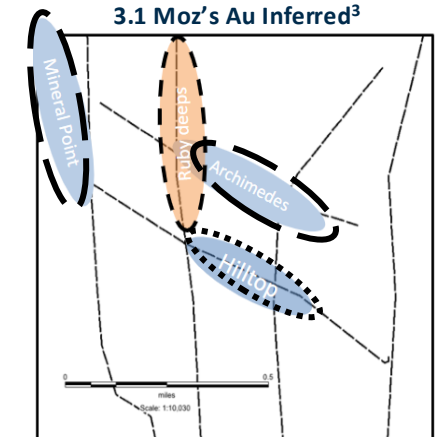
Very limited Modern Drilling = No resource defined as yet
 Historic grades from mines on Mountain from 2-3 oz (Historical production uncertain estimated at 64,000)²
 – New faults identified in 2024/5



Historic Ruby Hill (CRD) was estimated to be **1.65 Mt @ 1 oz Au, 27 oz Ag 17% Pb** (1880-90)³ Hist.
 FAD no resource estimate yet.



Mineral Point + Ruby Deeps + Archimedes = **5.5 M oz's Au Indicated + Historical;**
 Mineral Point + Ruby Hill + Archimedes **3.1 Moz's Au Inferred**³



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

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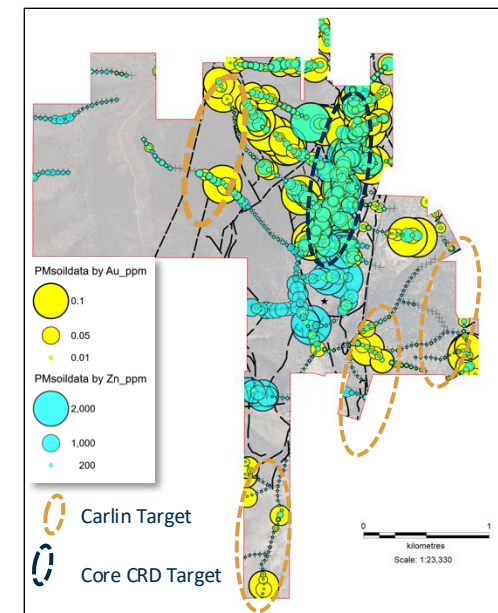
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Evaluating the property 2023-2024

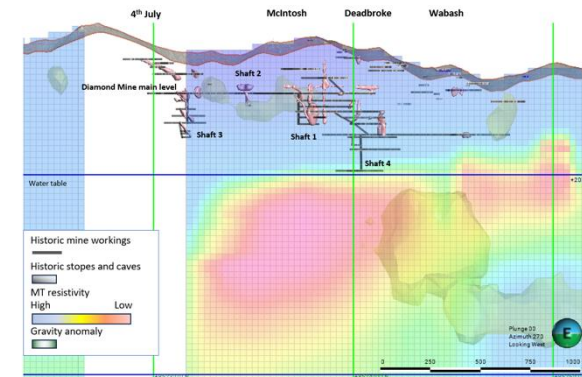
Acquiring an initial 80% stake in 2023, the strategy was to evaluate the property using modern techniques including:

- ✓ First 43-101 technical report completed bringing together all significant history of the property
- ✓ 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.
- ✓ 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
- ✓ 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

Strong success & potential so North Peak secured remaining 20% in July 2025



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



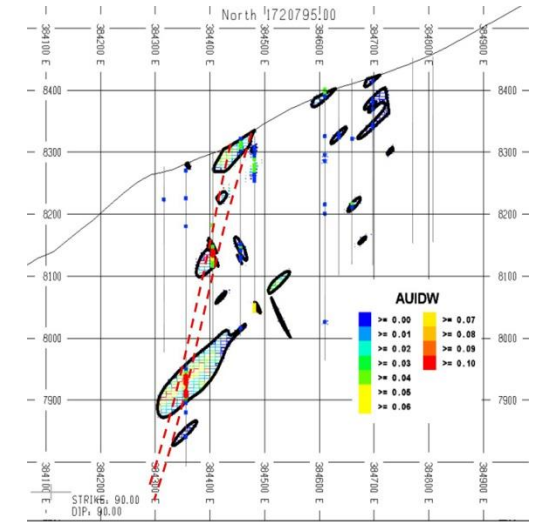
Geophysics: 2km anomaly sitting underneath workings

Surface Oxide targets – Wabash/Williams

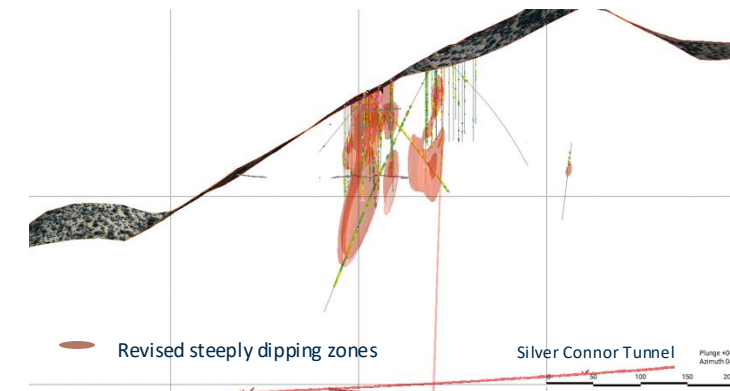
Starting in June 2024 – a 6,000m angled RC drill program mainly focused on Northern area - successfully confirmed historic intersections of **high-grade material** and validated revised interpretation of zones

- **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 Au**
- **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

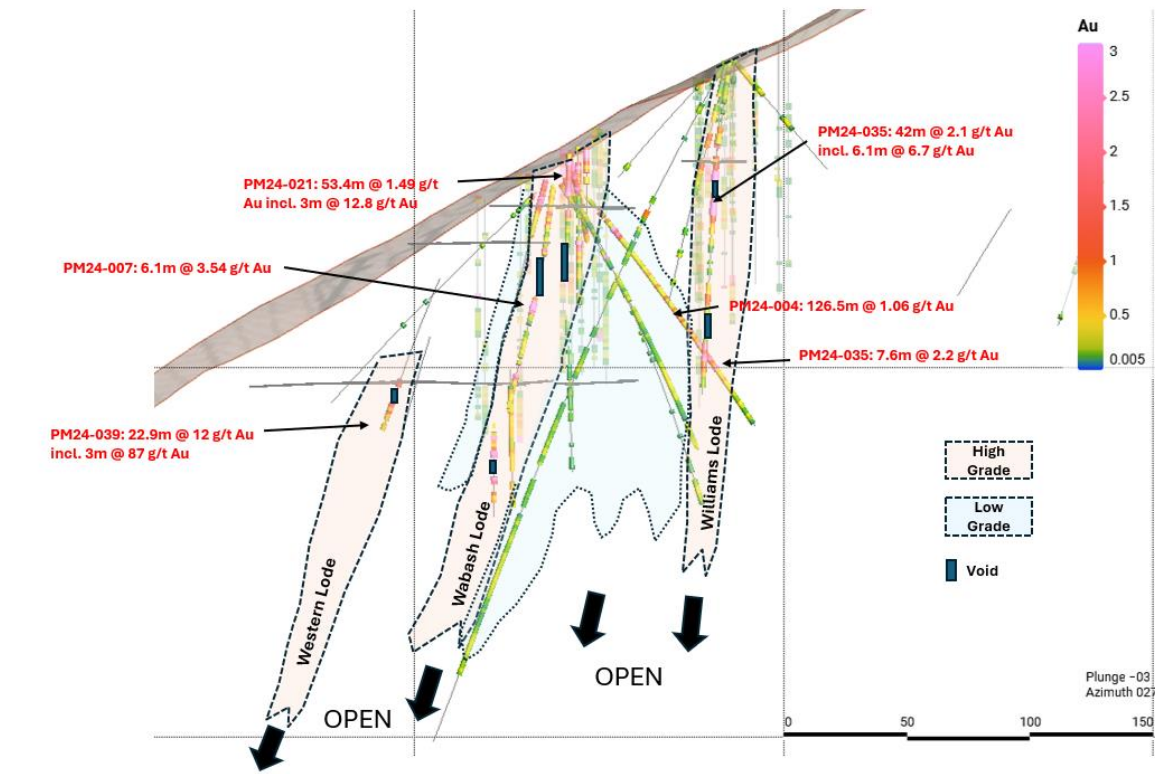
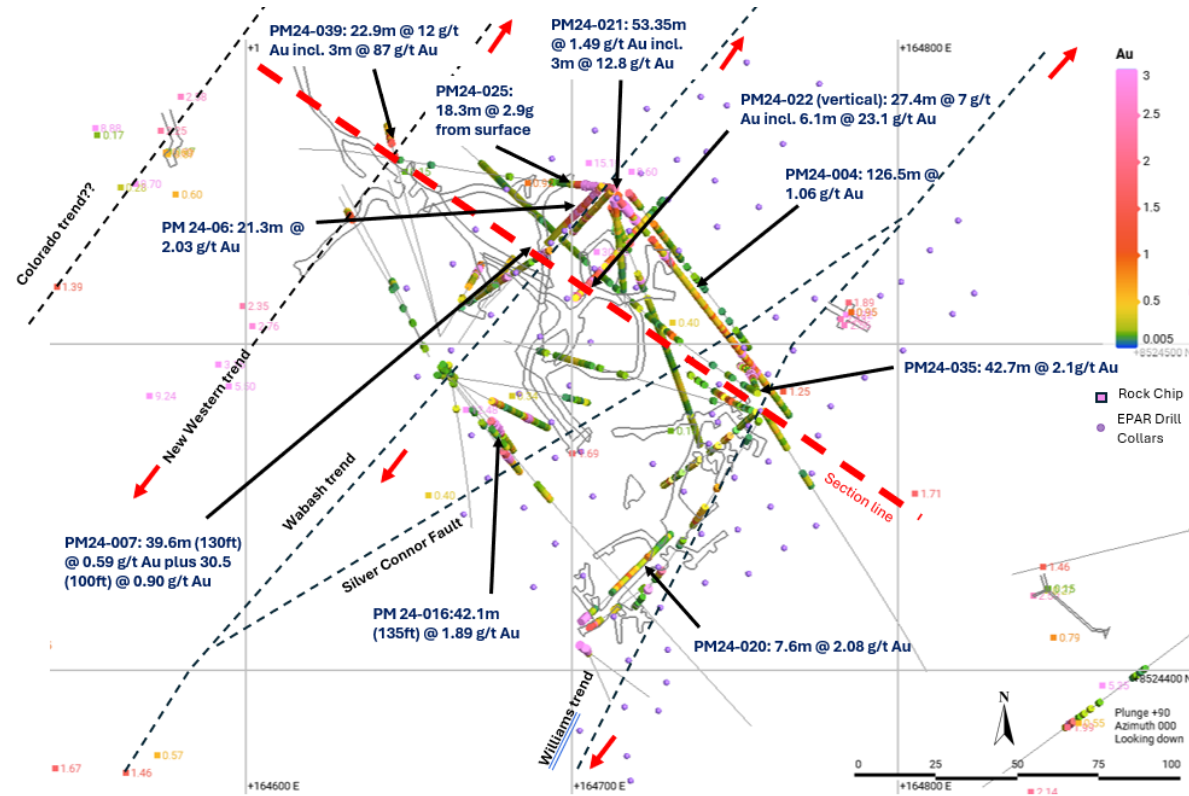


Historic Interpretation of Wabash drilling.



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

Prospect Mountain North drilling – Plan & cross section

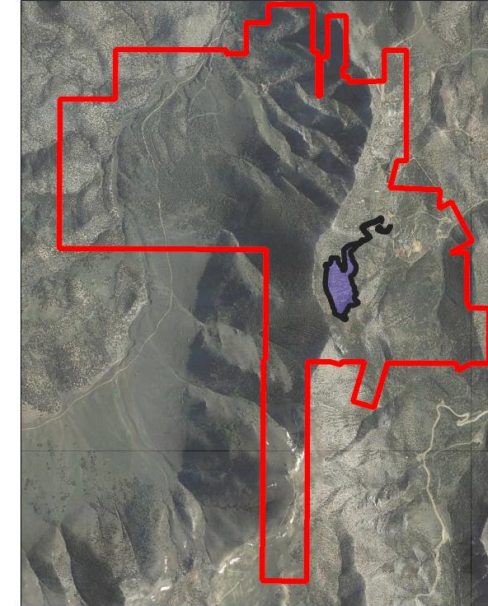


High grade zones of mineralisation at Williams and Wabash confirmed and extended
Third western high-grade zone discovered
All zones remain open at depth and along strike

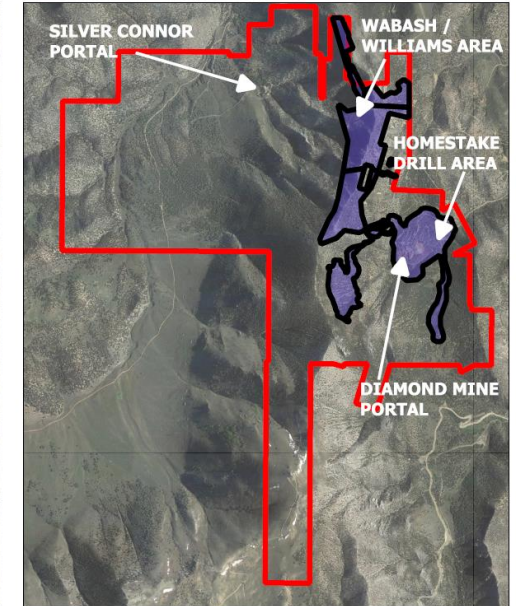
Advancing Prospect Mountain Exploration Strategy

- Decision made to take Prospect Mountain to 100% in July 2025
- Drilling strategy to seek to advance and expand exploration targets in a cost-effective manner
 - Surface drilling targeting surface oxide CRD material extending
 - Surface drilling to test for deeper oxide Carlin style material
- Submission of work plans to expand drilling options and drilling to commence SUMMER 2025

**ORIGINAL SURFACE EXPLORATION AREA
IN PoO - 25.6 ACRES**



**NEW SURFACE EXPLORATION AREA
IN PoO - 189.9 ACRES**



NORTHPEAK

0 2 4 km

0 1 2 mi



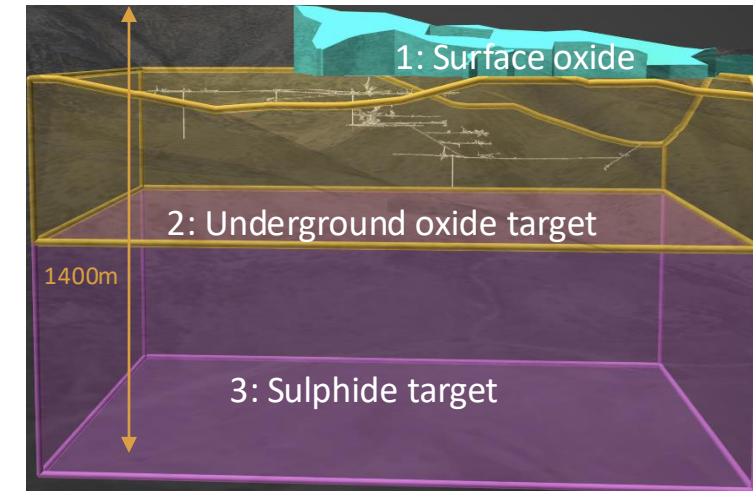
Exploration Strategy – leverage our understanding to investigate oxide and sulphide potential

Learning

- Strong structural controls, mineralization concentrated at fault intersections
- Deposits zoned laterally and to depth
- Oxidation to 600m from ridge top, giving enormous potential for ready leaching oxide material, greater than anywhere else in the district
- Geophysics and drilling indicate sulphide CRD mineralization continues to depth below water table. Sulphide are coarse grained and amenable to simple flotation processes

Strategy / Development – Targeting resources over 2km strike and >800m vertical extent

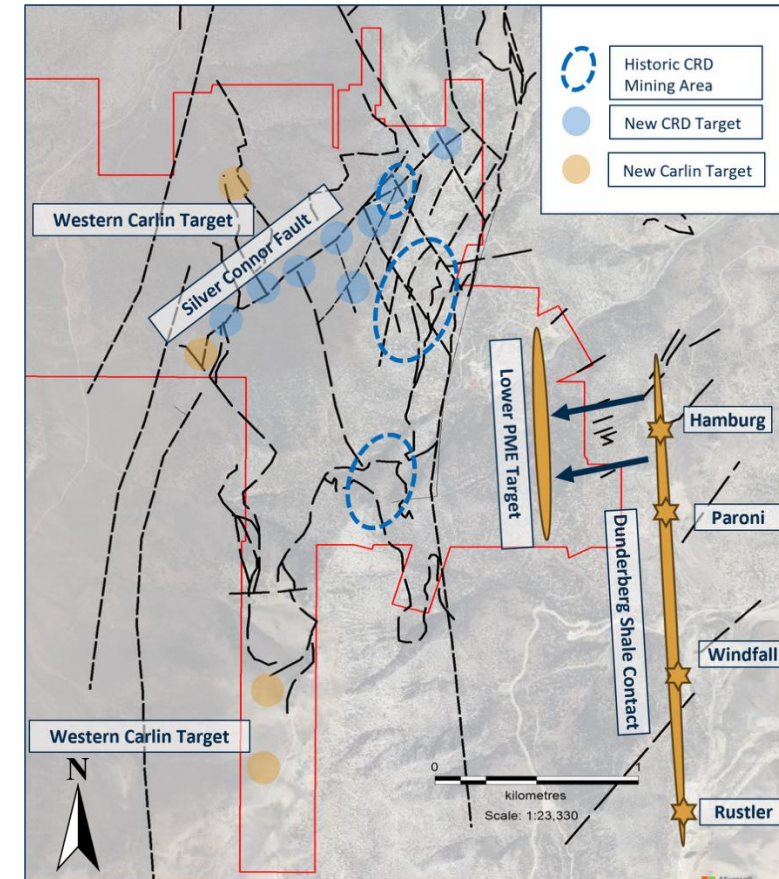
1. Investigate near surface oxide targets for open-pittable material using knowledge gained from detailed exploration activities. Wabash/Williams target drilled in 2024 is one such opportunity.
2. Investigate deeper oxide targets suitable UG mine extraction – sitting around underground infrastructure
3. Investigate sulphide targets



1. Further surface oxide targets – seeking to extend

Applying our understanding of controls to mineralization to search for further surface oxide target zones, outside of the main ridgetop surface workings.

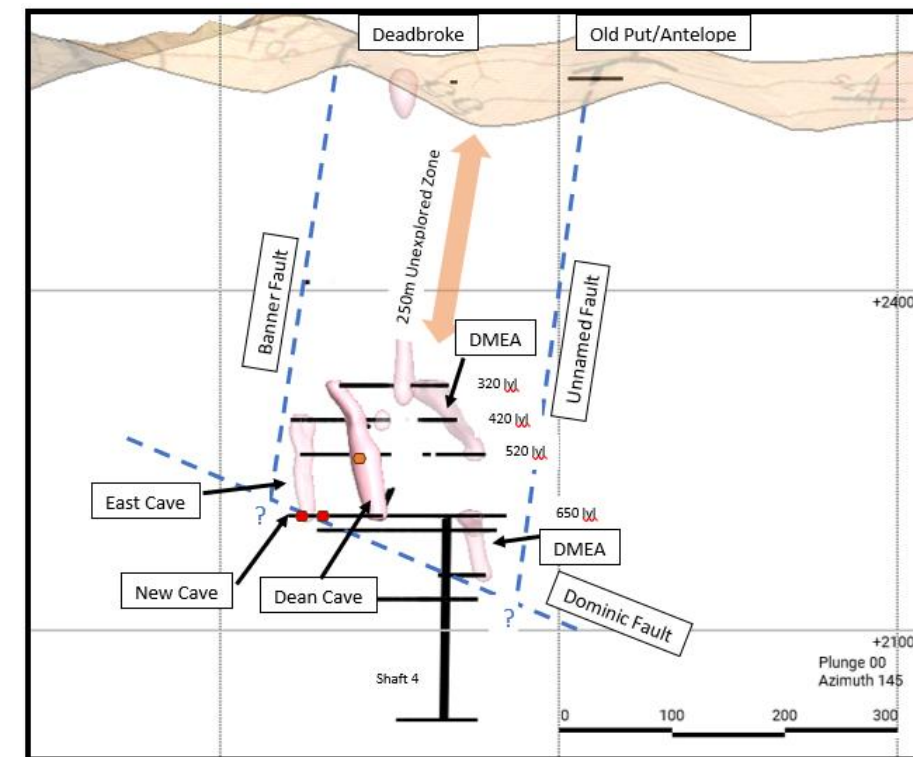
- **Silver Connor Fault**, newly identified as a primary gold bearing structure, similar to the Ruby Hill and Blanchard and Hilltop faults at Historic Ruby Hill and Archimedes respectively.
 - Fault intersections critical for localizing higher grade. Looking for multiple examples of near surface oxide similar to Wabash/Williams along the Silver Connor Fault i.e. Industry
- **Lower PME targets** – Critical Dunderberg shale Hamburg Dolomite contact buried under overthrust sheet.
 - Contact contains historic Windfall, Paroni and Hamburg mines. Windfall now under renewed investigation by McKewen mining.
 - High value targets likely to be preserved, no historic mining.
 - One historic drill intersection in target zone validates interpretation
- **Western Carlin targets** – Identified by surface soil sampling associated with the Sharp Cave Canyon fault system, critical for controlling mineralization at Archimedes



2. Underground Oxide Targets

- Oxide depths at PM are greatest in the district, extending over 600m from the top of the ridge to the water table
- Unique opportunity to exploit deeper, easily processed oxide Carlin and CRD mineralization
- Plunge of fault intersections can be mineralized for hundreds of metres based on historical mining.
- **Dean Cave/ Deadbroke Target** – Continuous mineralization from the old Deadbroke and banner fault zones at surface to the Dean and East Caves Ahead of drilling – further sampling been undertaken underground including **Dean Cave - 46.5 g/t Au, 569 g/t Ag channel sample*** - this is 250m below an unexplored area at surface (see target 1)
- **New Cave** channel samples - **180 g/t (5.8 oz/t) Au, 998 g/t (32 oz/t) Ag, 7.8% Pb, 1.05% Zn** over 0.1m as well as **66 g/t Au, 371 g/t Ag, 2.85% Pb, 3.74% Zn** over 0.16 m and **49.5 g/t Au, 402 g/t Ag, >20% Pb, 0.64% Zn** over 0.09m
- Unnamed Fault (Peggy KC Fault), is both a surface oxide and deep oxide target. Surface grab samples* from the historical Kit Carson mine assayed up to **5.3 g/t Au, 39 g/t Ag, 7.03% Pb, 1.92% Zn** and **3.32 g/t Au, 692 g/t Ag, 1.82% Pb, 2.59% Zn***

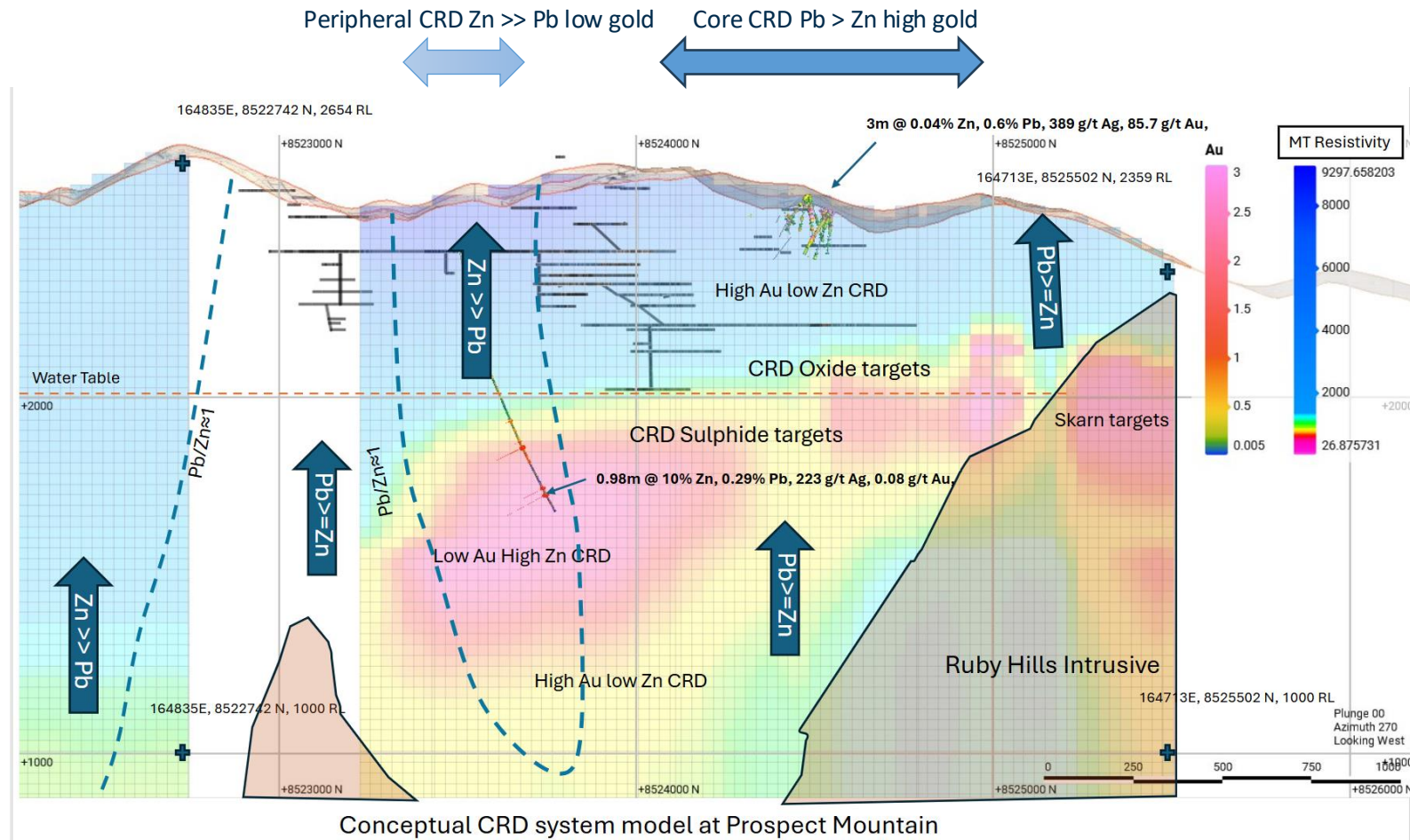
Dean Cave/ Deadbroke Target



Section along E/NE fracture zone, looking SE showing historic chimneys and underground workings. Dean Cave sample location in Orange, New Cave samples in Red and interpreted pink stopes/caves. It is unknown if the faults continue below the Dominic Fault.

3. Deep sulphide targets

- **Deep targets** are focused on area below workings and water table – identified by geophysics done in 2023
- **Test drilling of geophysics:**
- First test drill hole into MT anomaly in December 2023. Confirmed sulphides most likely cause of 2km MT anomaly
- **Low Au High Zn** indicates peripheral to core of system e.g. 0.98m @ 10% Zn, 223g Ag & 0.76% Cu from 923.4m downhole*
- **High Au and Low Zn** indicates CORE of system eg 3m @ 85.7g Au, 0.04% Zn



Historic Dumps – investigating economic potential

- The Main Diamond Mine dump is estimated to contain around 210,000-230,000 mt of material
- Historical composite metallurgical samples from reports yielded from a low of low of 0.76 g/t Au, 27.5 /t Ag to a high of 3.19 g/t, 34.46 g/t Ag
- Historical results not considered reliable – so North Peak undertaking a thorough aircore drill program in September 2025
- Bulk samples to be sent to McLelland for metallurgical testwork to allow fuller investigations of the potential for toll leach treatment offside.



Photograph of Main Dump in Front of Diamond Mine Portal – Looking West

Potential short term revenue stream to offset future exploration and drilling activity

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 and secured ownership of property
- 7,000m drilling in 2023/24 successfully supported understanding and potential
 - 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
- Drilling schedule for Summer 2025 testing Surface oxide targets with further evaluation of other targets
- Clear strategy to fully develop property and maximise potential within historic high grade mining camp

North Peak Management and Board Members

- **Harry Dobson – Director & Executive Chairman**

Harry Dobson is a former investment banker and senior partner of Yorkton Securities. He currently engages in various merchant banking and venture capital activities in North America and Europe and was formally a founding shareholder and Chairman of Kirkland Lake Gold Inc., and is a founding shareholder of Rupert Resources Ltd. He has acted as Chairman of several resource companies, including American Pacific Mining Company Inc. and Lytton Minerals Limited, and is currently chairman of Western Gold Exploration Ltd. and Borders & Southern Petroleum plc.

- **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.

- **Chelsea Hayes – VP of Operations & Corporate 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.

- **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.

- **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.

- **Michael Ouellette – Director**

Mr. Ouellette serves as Principal/Managing Director of Starboard Advisors, a US-based multi-family office and has over two decades of executive leadership in the family office industry. Throughout most of his career, he has worked with closely-held companies, private and public investments on board governance including several appointments as a Director or an advisor for private and non-profit organizations. He has a degree in Business Management from the University of Maine and also holds a Master's Degree in Public Policy from the Muskie School of Public Policy at the University of Southern Maine.

- **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.

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