NORTH PEAK RESOURCES

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TSX Venture: NPR
OTCQB: NPRLF

Drilling at North Peak's Industry targets underway. Follow-up channel sampling at Dean Cave complex stopes yielded further high-grade gold up to 90.4 g/t

Calgary, Canada **November 3, 2025**

North Peak Resources Ltd. (TSX Venture: NPR and OTCQB: NPRLF) (the "**Company**" or "**North Peak**") announces RC drilling has moved onto the Industry tunnel target area, having completed nearly 1,000 feet in the Wabash /Williams area, along with further results from follow-up sampling within the Dean Cave complex at their Prospect Mountain property in Eureka, Nevada (the "**Property**").

Drilling at the Industry target is following up on a 10,000m^2 area of >0.1 g/t Au in soil anomaly in the Eldorado dolomite between the Eureka and Industry tunnel systems. The target area (See area 2 in Figure 1) includes previously unreported grab samples from stopes within the Industry tunnels (see Figure 2) and the surrounding dumps ranging up to **22.8 g/t Au** and **87 g/t Ag** (note grab samples are selective in nature and should not be interpreted as representative of the economic potential of the area). No grades were recorded from historical production of the Industry tunnel from 1873-1888, however excise figures from historical smelter returns, record Industry tunnel as containing some of the more valuable ores, paying $79.2 USD/ short ton, with a gold equivalence value of 3.83 oz/short ton in 1888 gold prices (USGS Professional Paper 406, The Eureka Mining District, Nevada, 1962). Payables were based on recoverable Au, Ag and Pb values.

Further representative channel sampling across gossans on the 400-650 levels of the Dean Cave complex yielded best results of:

- **17.3 g/t Au, 178 g/t Ag, 1.99% Pb, 3.93% Zn over 0.3m (420 L)**
- **61.4 g/t Au, 70.3 g/t Ag, 0.46% Pb, 4.02% Zn over 0.3m (420 L)**
- **11.6 g/t Au, 61.9 g/t Ag, 1.12% Pb, 1.43% Zn over 0.6m (520 L)**
- **10.2 g/t Au, 71.5 g/t Ag, 1.43% Pb, 2.38% Zn over 0.3m (520 L)**
- **90.4 g/t Au, 660 g/t Ag, 4.69% Pb, 1.00% Zn over 0.6m (650 L)**

These results highlight the eastern area of the Dean Cave complex in particular as being a high priority zone, for high grade oxide ore. A network of intermittently mined old stopes plunge to the NW at 40-50 degrees and roughly follow the intersection of the Domonic and Banner faults, giving a clear drillable exploration target. Other stope systems appear to follow parallel faults. Drilling from Area 3 will target the unexplored area above these stopes and the drill will move here after the Industry targets. There is a clear zoning in Zn/Pb ratios in the samples which correlate well with increasing grade. Values > 20% Zinc are recorded with Zn/Pb ratios > 10:1, gold is typically 0.1-10g/t in these areas, as Zn/Pb ratios approach 1:1 gold grades increase proportionally providing a useful exploration guide for the coming drilling.

Rupert Williams, CEO commented "Drilling is progressing well with over 600m drilled so far. The geology team's mapping and field work continues to support exciting drilling target areas."

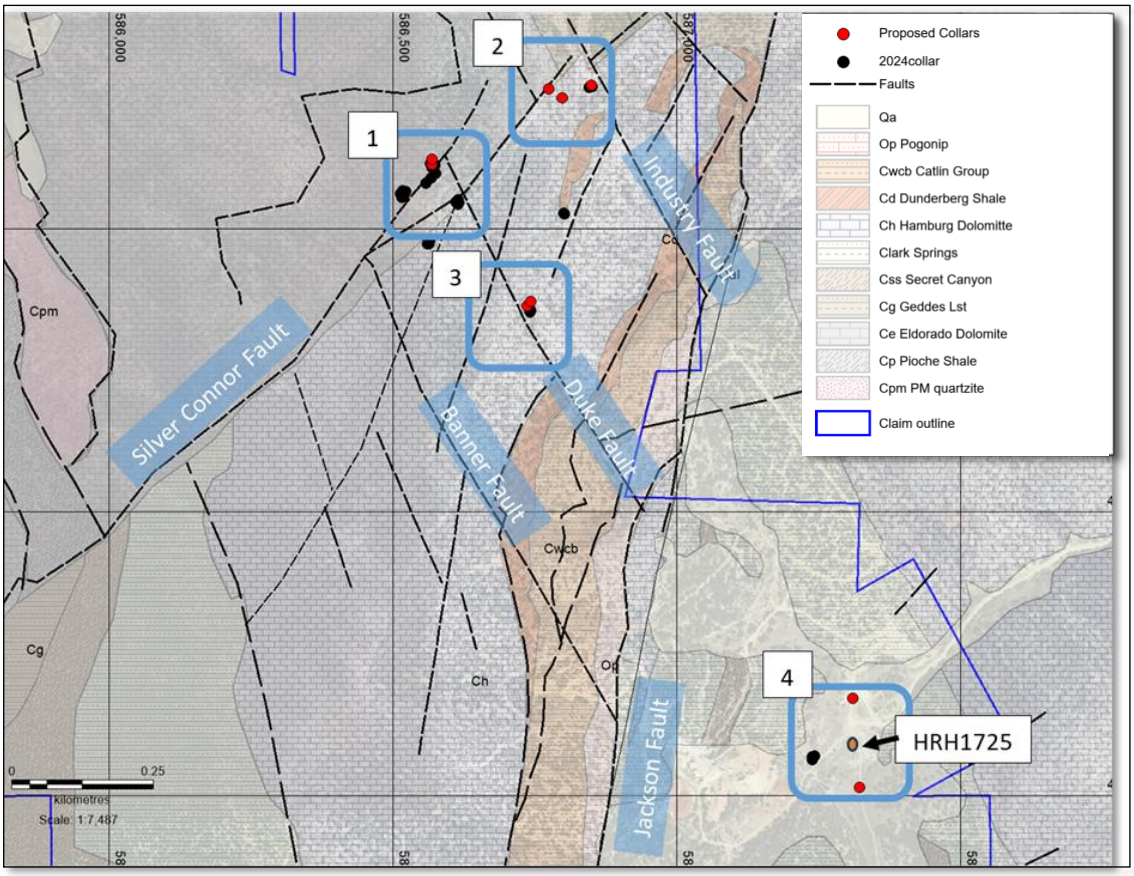

Figure 1: Geology map showing Target drill areas

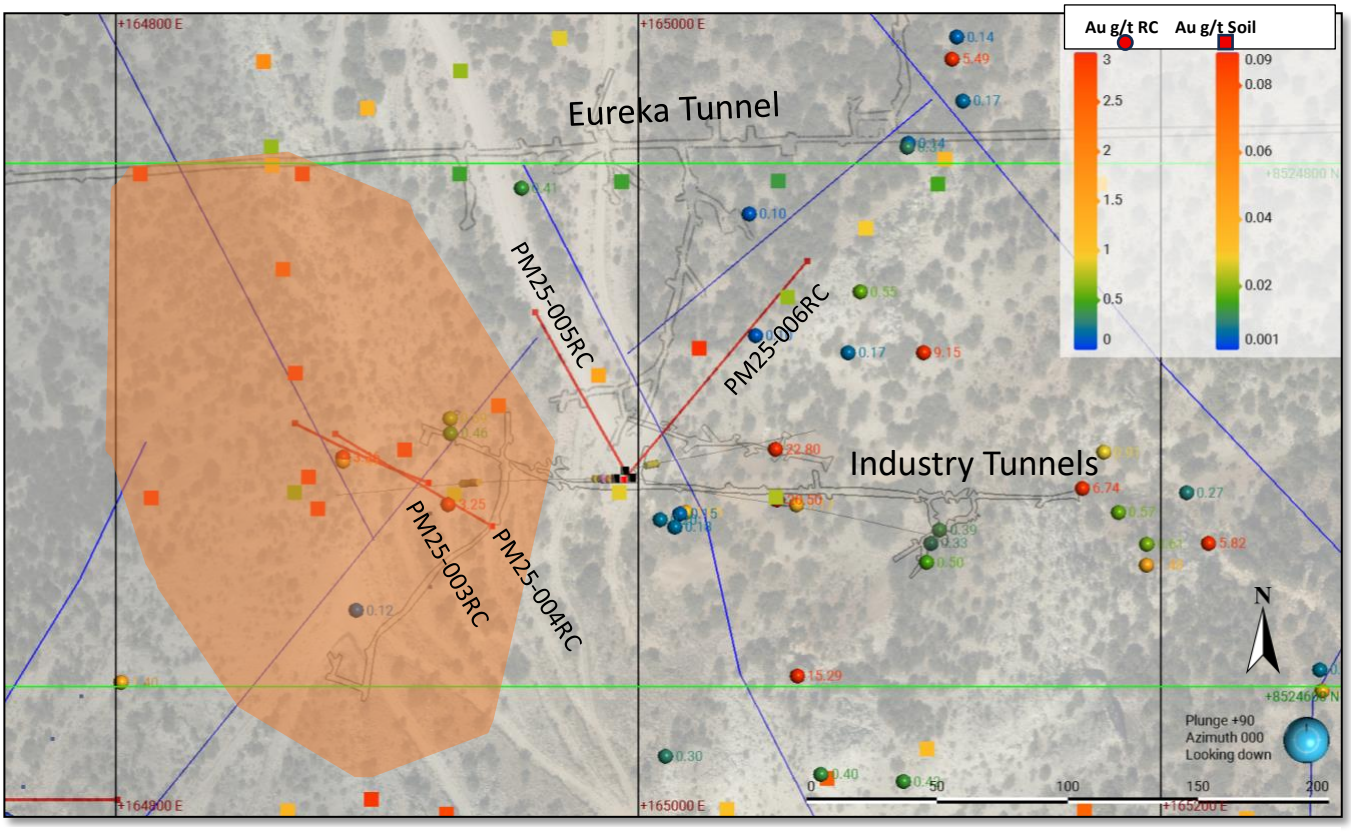

Figure 2: Industry target area, showing proposed drillholes historical tunnels, soil anomalies (orange shaded area > 0.1 g/t Au), and grab chip samples.

Background to the Areas

The Dean Cave complex was one of the last areas to be mined in the Historic Diamond mine, with sporadic activity continuing into the 1980's. The ore in Carbonate Replacement Deposits often occurs in vertical chimneys and layer parallel mantos. The Dean Cave area is one of a series of historical high grade chimney stopes in the northern part of the Diamond Mine, known as the Dean Cave complex which include the DMEA/Deadbroke chimney and the East Cave chimney. The Deadbroke/DMEA chimney extends from surface down to at least 400m and the Dean and East Cave chimneys have only been exploited from underground and extend for at least 100m upwards from the historic 650 level of the mine. At depth they appear truncated by the west dipping Dominic fault, which may displace their depth extents. The chimney zones occur along an ENE trending fracture zone parallel to the Silver Connor Fault near the intersection with steeply dipping NW fault zones associated with the Banner McIntosh fault system and represent an underground oxide exploration target with high potential for further mineralization, both towards surface and to depth. The Dean Cave stopes for which we have production records averaged 0.229 oz/t (7.8 g/t) Au, 5.83 oz/t (200 g/t) Ag from 291 ore cars (Silver Viking Corp., 1980, map DM0-08 -Note: These records are historical and have not been verified).

The DMEA refers to the area that was briefly mined around 1954 following a loan being granted by the Defense Minerals Exploration Administration for development costs. Material generated averaged 0.69 oz/t Au, 50.5 oz/t Ag, 29.4% Pb.

The Industry tunnel area lies at the junction of another NW fault system and the Silver Connor fault, which we know to be helpful in localising mineralization in the area. It has a large number of surface workings and three historical mines Industry, Industry upper and Eureka Tunnel which exploited the area at different levels. Historical production is unknown but is likely quite modest based on the size of the dumps.

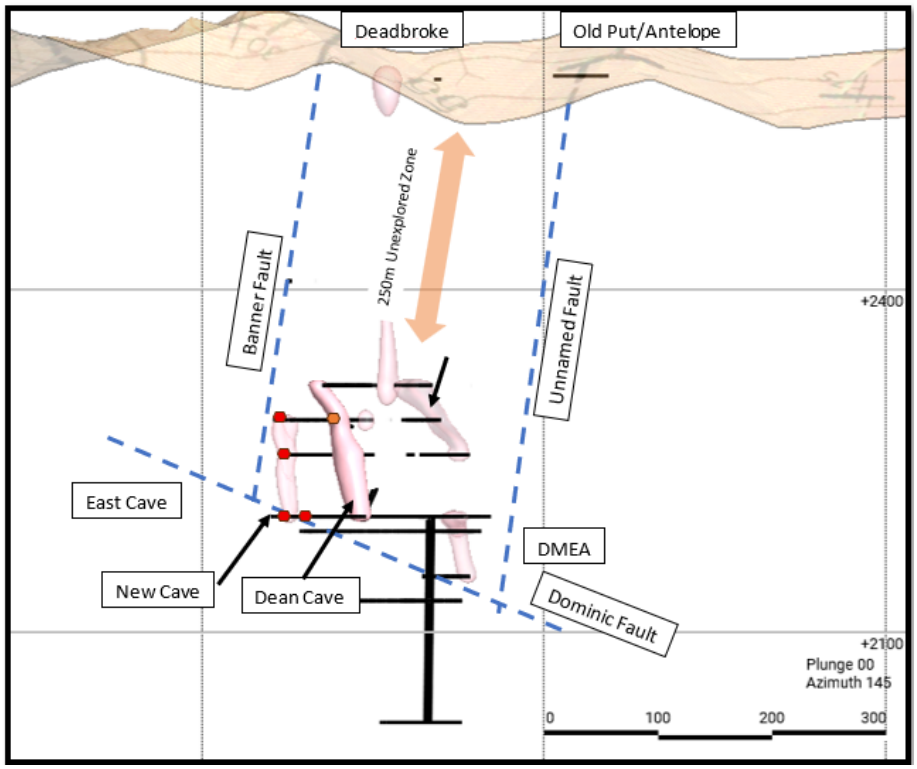

Figure 3: Section along ENE fracture zone, looking SE showing historic chimneys and underground workings. Dean Cave sample location in Orange, New Cave samples in Red. It is unknown if the faults continue below the Dominic Fault.

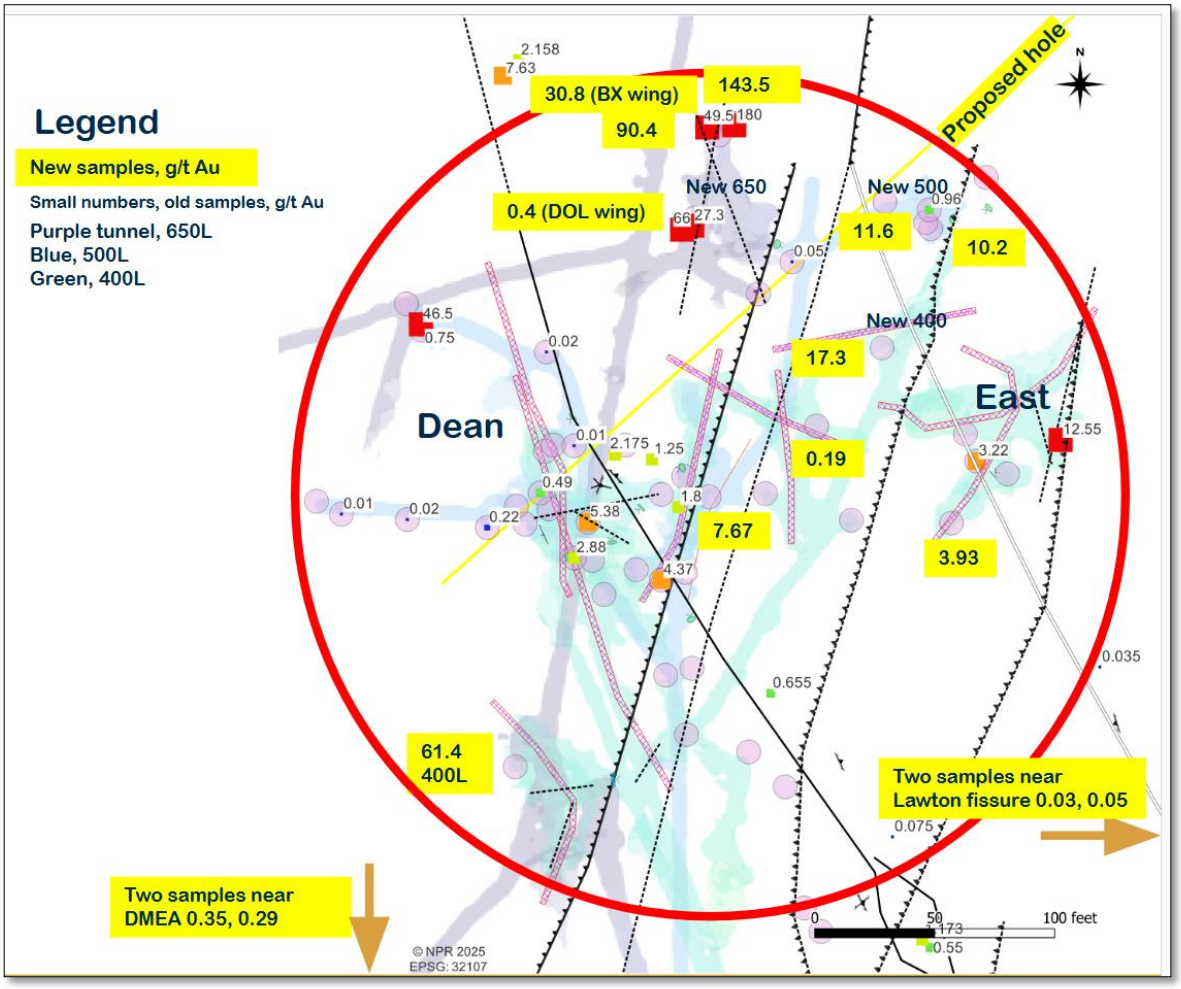

Figure 4: Composite diagram of 420-650RL Dean Cave Complex, circle is 100m in diameter.

Target	Sample Type	East m	North, m	Elevation	Sample #	Length (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
DCC 400 L	Channel	164728	8524144	2285	PN0001095541	0.3	17.3	178.0	0.35	1.99	3.93
DCC 400 L	Channel	164681	8524090	2285	PN0001095545	0.3	61.4	70.3	0.02	0.46	4.02
DCC 400 L	Channel	164737	8524121	2285	PN0001095546	0.3	3.93	51.2	0.05	2.88	3.19
DCC 400 L	Channel	164706	8524125	2285	PN0001095547	0.3	7.67	336.0	0.10	1.29	1.57
DCC 500 L	Grab	164689	8524117	2252	PN0001095504		2.88	20.7	0.02	1.46	1.99
DCC 500 L	Grab	164691	8524121	2252	PN0001095513		5.38	23.7	0.13	0.95	21.00
DCC 500 L	Grab	164700	8524114	2252	PN0001095514		4.37	327.0	0.06	0.61	20.20
DCC 500 L	Channel	164734	8524160	2252	2025080102	0.6	11.6	61.9	0.09	1.12	1.43
DCC 500 L	Channel	164734	8524159	2252	2025080103	0.3	10.2	71.5	0.12	1.43	2.38
DCC 650 L	Channel	164708	8524172	2201	PN0001095531	0.6	30.8	125.0	0.05	2.67	2.43
DCC 650 L	Channel	164709	8524172	2201	PN0001095532	0.6	143.5	1085.0	0.01	5.04	1.39
DCC 650 L	Channel	164709	8524172	2201	PN0001095534	0.6	90.4	660.0	0.01	4.69	1.00
Industry	Grab	165052	8524691	2521	851867		22.8	86.5	0.23	1.71	3.13
Industry	Grab	165060	8524669	2514	851863		1.17	59.0	1.08	0.42	1.30
Industry	Grab	165053	8524671	2522	851768		20.5	13.5	0.67	0.14	0.93

Table 1: Assay Results – Showing assays above 1 g/t Au. Note PN001095531 and 32 were sampled along the strike of the New Cave gossan on either side of the 180 g/t Au sample recorded in the press release of the Company dated August 5, 2025, are not perpendicular to strike and were designed to measure variability within the high-grade gossan.

Review by Qualified Person, Quality Control and Reports

Mr. David Pym, CGeol., a Consulting Geologist to the Company, is the Qualified Person, as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, who reviewed and approved scientific and technical disclosure in this press release. The Qualified Person has not reviewed the mineral tenure, nor independently verified the legal status and ownership of the Property or any underlying property agreements.

Samples in this case are channel samples and grab samples taken from outcrops in historic stopes and caves. Samples are loaded into a plastic crate and dispatched to the ALS Global prep-lab in Elko Nevada. A standard, a blank and a field duplicate were inserted after every 20 samples, for a QA/QC rate of 15%. Six standards from CDN Resource Laboratories were rotated through the samples. The standards had gold values ranging from 0.433 to 7.34 ppm.

Samples are dried crushed and pulverized and assayed for gold with a 30g fire assay and a 44 element ICP MS suite. Overlimit samples for gold, silver, lead, zinc and copper are automatically re-assayed by suitable methods.

About Prospect Mountain

The Property lies in the Battle Mountain Eureka trend, in an area known as the Southern Eureka Gold Belt, where three styles of mineralization have been identified, gold, silver Carlin style mineralization, Carbonate Replacement gold, silver, lead, zinc mineralization (CRD) and carbonate hosted Porphyry Related Skarn lead, zinc and gold mineralization associated with cretaceous intrusions. At the Property, the CRD mineralization is heavily oxidized to depths of at least 610m (2,000ft) below the top of the ridge line.

A Plan of Operations is in place which covers part of the Property (totalling 181 acres) and entitles an operator to pursue surface exploration, underground mining of up to 365,000 tons per annum and certain infrastructural works. It includes a permit to extract water from a well and to build water containment facilities.

A more complete description of Prospect Mountain's geology and mineralization, including at the Wabash area, can be found in the NI 43-101 Technical Report (the "**Technical Report**") on the Prospect Mountain Property, Eureka County, Nevada, USA dated and with an effective date April 10, 2023, prepared by David Pym (Msc), CGeol. of LTI Advisory Ltd. and Dr Toby Strauss, CGeol, EurGeol., of Merlyn Consulting Ltd., which has been filed on SEDAR+ at www.sedarplus.ca under the profile of the Company and on the Company's website.

About North Peak

The Company is a Canadian based gold exploration and development company listed on the TSX Venture Exchange under the symbol "NPR" and the OTCQB under the symbol "NPRLF". Launched by the founding team behind both Kirkland Lake Gold and Rupert Resources, the team has a strong track record of acquiring mining assets, applying modern exploration techniques and taking them into operational mines.

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.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS*: This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, timing and completion of any drilling and work programs on the Property, 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, and statements regarding the plans, intentions, beliefs, and current expectations of the Property and 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, 2024 and the quarter ended June 30, 2025, 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.