

# NORTH PEAK RESOURCES

Proven team exploring a historic high grade gold camp in Eureka, Nevada

Historic camp gold production 3.2 million ounces +  
and total endowment of around 8 million ounces and growing

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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.

# Proven team exploring a historic high grade gold camp in Eureka, Nevada

## WORLD CLASS LOCATION

Historic, profitable world class mining camp in Nevada, USA

Camp endowment of approximately 8 million ounces\*

Located between i-80 Gold & McEwen Mining

## PROVEN TEAM

Led by Harry Dobson

Team has raised over \$3.5bn for projects

Track record of transforming early-stage sites into world-class discoveries

## GOLDEN OPPORTUNITY

Multi-ounce grade gold drilled from surface

11 miles of existing tunnels giving low-cost access

2 km mineralised Sulphide anomaly identified

# 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 2023, NPR optioned the Prospect Mountain gold silver property, lying on the prolific Battle Mountain Eureka trend. The property had been in private family hands since 1979, with limited drilling and investment, but with major mining operators surrounding it.
- In **July 2025** the company fully acquired the Prospect Mountain (PM) Mine Complex in Eureka Nevada, for a total consideration of 8 million shares.
- The property is a historic mine area **fully permitted for a 1000 tpd underground mining operation** with good infrastructure onsite.

CAPITAL STRUCTURE	
Shares Outstanding	44,298,642
Warrants (at CAD\$1.34/shr)	340,000
Warrants (at CAD\$0.90/shr)	4,579,881
Warrants (at CAD\$0.60/shr)	79,567
Options	2,722,500
Market Cap (at CAD\$1)	CAD\$44 mln
Debt	Nil
Cash Position (As of 27 Nov 2025)	CAD\$3.1 mln
Ticker	TSX-V: NPR OTC-QB: NPRLF



## Shareholding

- Management
- Strategic Investors
- Other

\* 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.

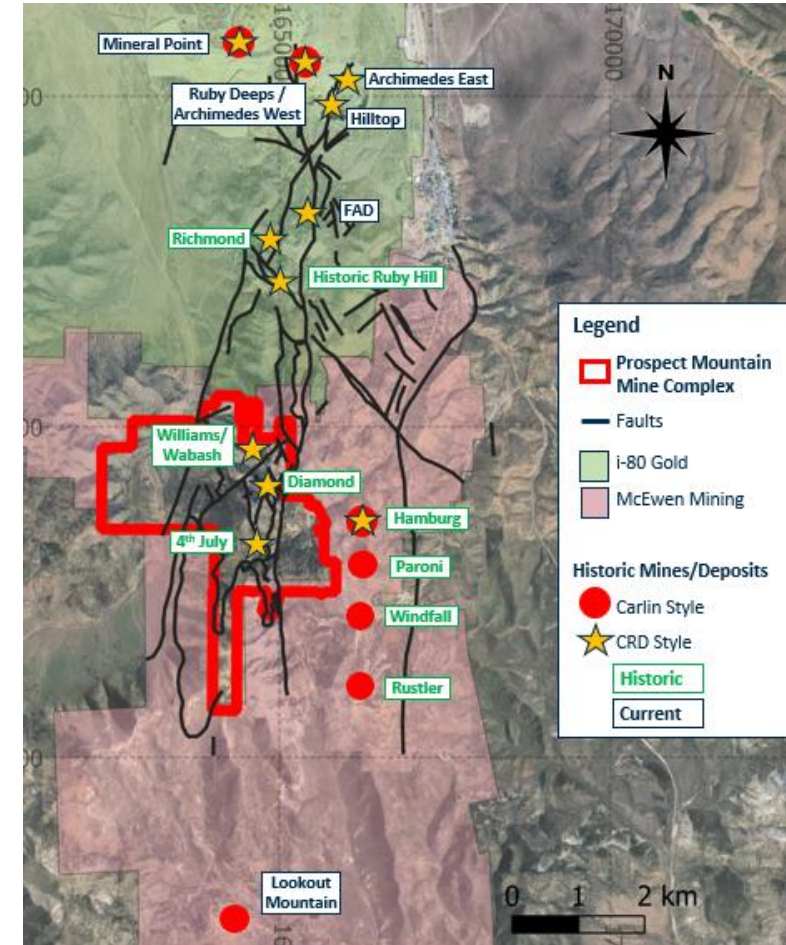
# Group's Global Mining Projects – 1985 - 2020

Track record of unearthing early stage development sites into significant projects



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

- Eureka Mining Camp lies on the Battle Mountain - Eureka Carlin trend, and is a historic high-grade gold and polymetallic mining area with a total endowment of >7.9 Moz's of gold (Current resources and past production\*)
- Prospect Mountain was the 2nd largest historical producer 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 until NPR ownership in 2023.
- CRD and Carlin style mineralisation present across the camp with the historic and current deposits mainly controlled by key faults and stratigraphic contacts that traverse the length of the property.



***Prospect Mountain is sitting in the middle of two \$2bn+ companies actively investing capital and drilling in the district***

\* [Lookout Mountain Technical Report \(Mar 2023\)](#)  
[Prospect Mountain](#) – available on Company website  
[I80 Gold PEA](#) – available on Company website Mar 2025 & [FAD Nov 2025 Mineral Resource estimate](#)  
See appendix for full details

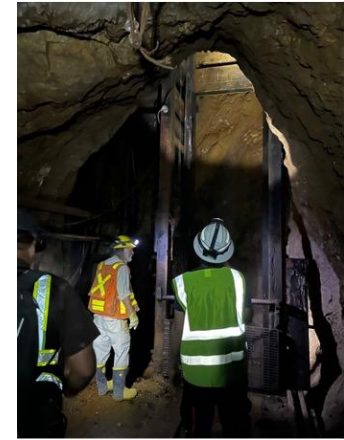
The reader is cautioned that mineralization on adjacent properties is not necessarily indicative of what can or will be found within the Prospect Mountain Mine Complex

# Prospect Mountain: Fully permitted underground mine in the heart of Eureka

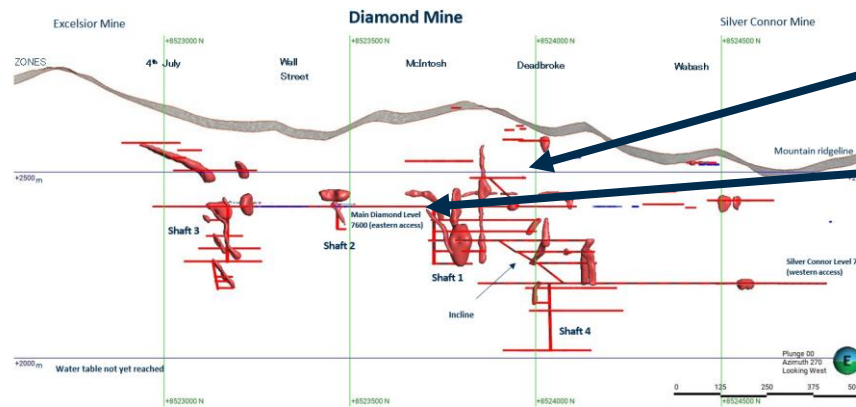
- 1,000 tpd underground mining permit already in place.
- Good infrastructure with power and water onsite, and direct access to Highway 50 & town of Eureka just 5km away.
- The main portal directly into the mountain, upgraded in 2000, including running electricity air and water lines, sits at 1,700 ft below the peak of the mountain.
- 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.



Berryman Tunnel



Shaft 1



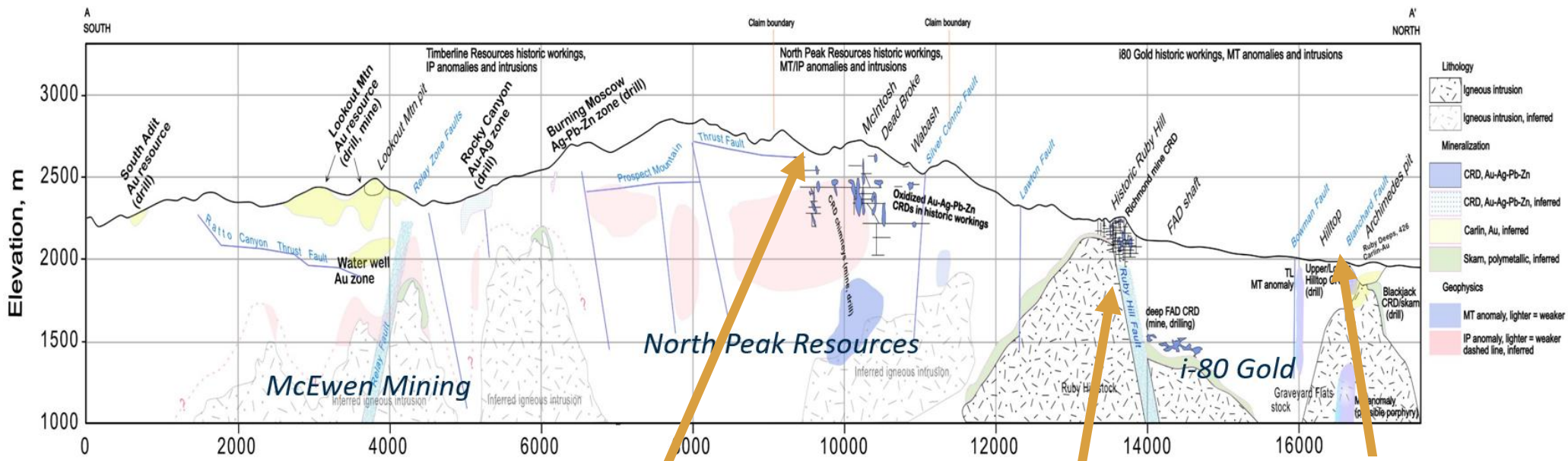
Diamond Tunnel – Portal & Internal



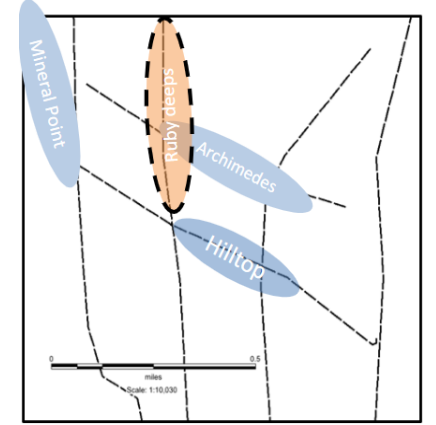
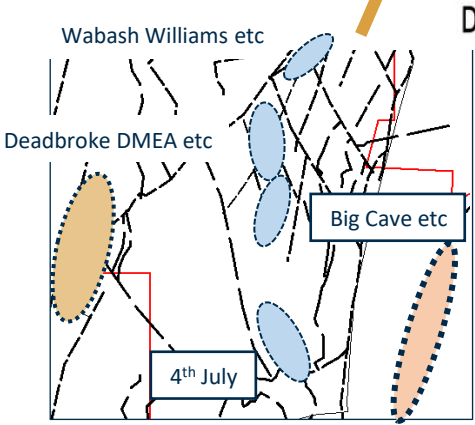
Long section of Prospect Mountain looking West, highlighting underground tunnels and historic caves/stopes

# 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 like nearby highly productive systems and close to intrusion



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

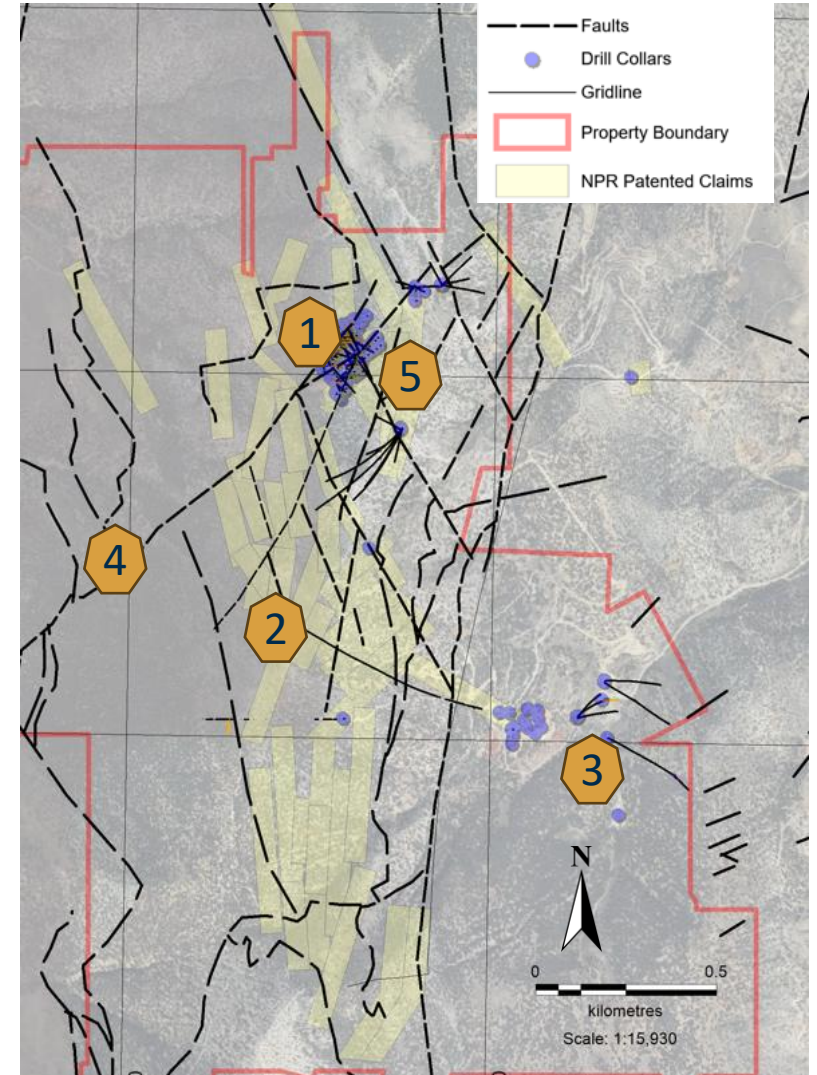


Similar cross faulting structures

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# 2026: Property wide exploration strategy

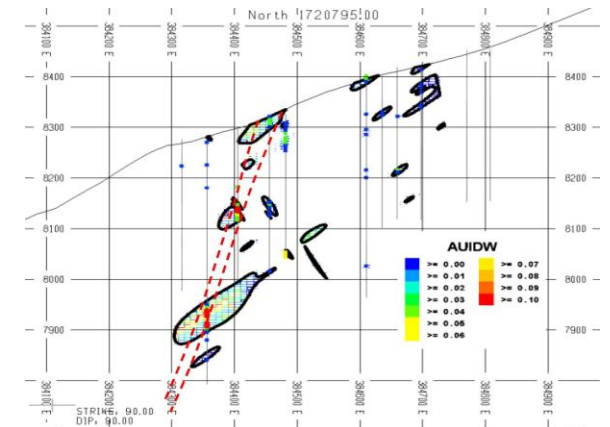
- First time a broad exploration strategy being undertaken at Prospect Mountain
  1. Wabash/Williams: Expanding near surface mineralisation with further drilling
  2. Ridge: New area with extensive historical workings
  3. Lower PME: Hamburg/Dunderberg contact
  4. West Side: New area being assessed following soil sampling
  5. Deep Sulphide: 2km anomaly identified



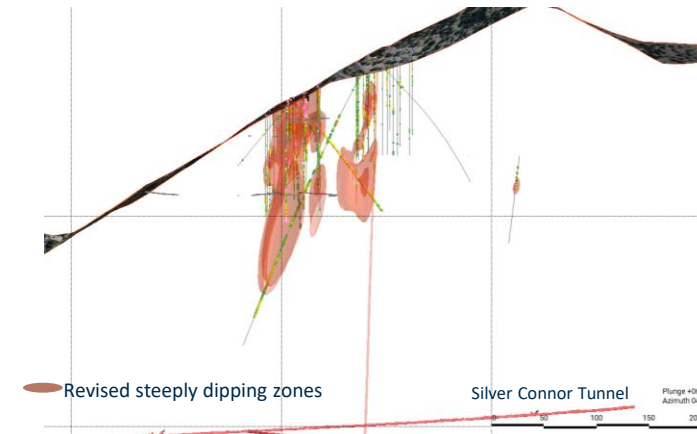
# 1. Wabash/Williams

- Only area that had some systematic historic drilling
- Started testing in June 2024 – a 6,000m angled RC drill program: **Redefined interpretation and validated results**
  - **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
  - **PM24-016**: 42.1m @ 1.89 g/t Au, including **18.3 m of 3.92 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 @ 2.9 g/t Au 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 @ 85.7 g/t Au**
- Two follow up drill holes in October 2025 **expanded halo mineralisation** between high grade lodes.

**Potential for low grade bulk tonnage mineralisation near surface**

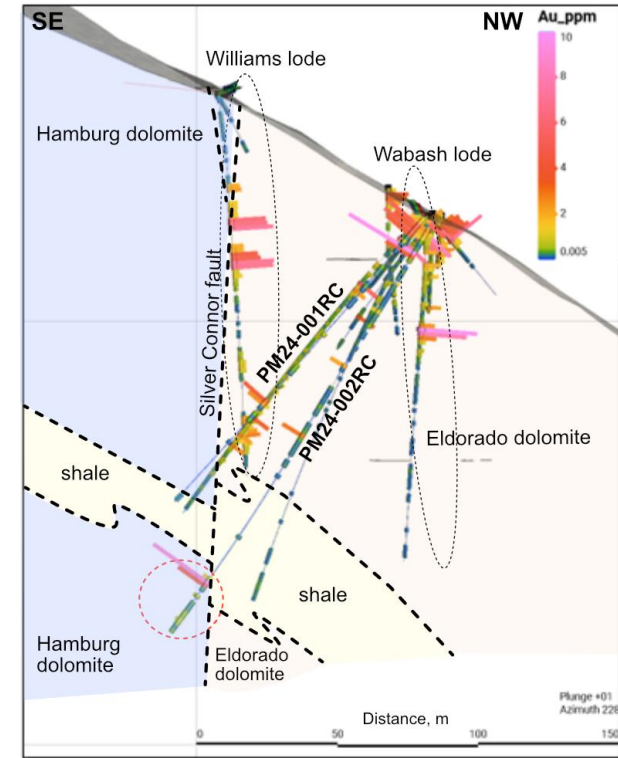
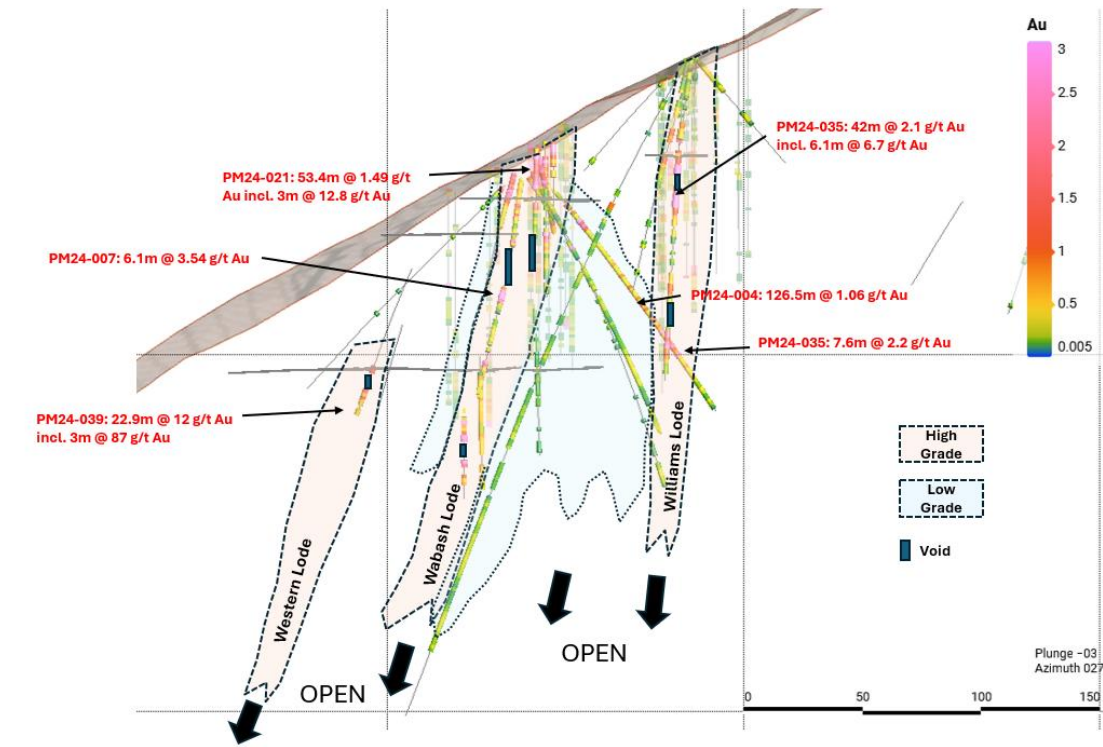


Historic interpretation of Wabash drilling



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

# 1. Williams/ Wabash: Potential for bulk tonnage mineralisation



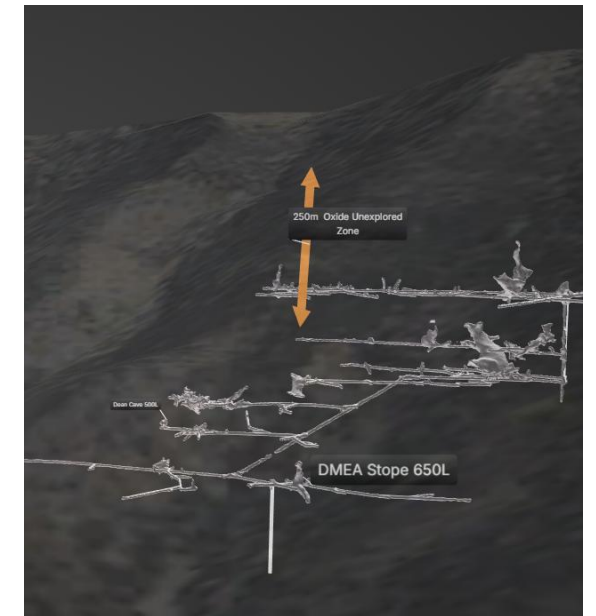
**High grade zones of mineralisation at Williams and Wabash confirmed and extended**  
**Third western high-grade zone discovered**  
**All zones remain open at depth and along strike**  
**Discovery of new zone along Silver Connor fault**

\*See press releases on Company website dated:

[January 28, 2025](#); [November 12, 2024](#); [September 17, 2024](#); [September 4, 2024](#); [August 27, 2024](#); [August 14, 2024](#); [February 24, 2026](#)

## 2. Ridge of Mountain

- New drill road being constructed in 2026 with 8 different pad locations into areas never previously tested by drilling
- Grab samples from historic mines on patented claims in the area include: 78 g/t & 16.75 g/t (Krao) 37.4 & 18 g/t (Republic) 10.2 g/t Au (Antelope)\*
- Historic mines in area recorded limited high-grade production including Antelope 1.89 oz Au, Deadbroke 1.8 oz Au and Kit Carson 15 oz Au\*\*
- These old workings follow the Upper Dominic thrust fault believed to be a key fault in driving mineralisation.
- Other drill targets are aimed at testing critical NW faults such as Banner, Deadbroke and Lizzie L This area sits above the DMEA complex and has never been explored by drilling.



# 3. Lower PME

- **Lower PME targets** – Critical Dunderberg shale Hamburg Dolomite contact buried under overthrust sheet.
- No historic drilling in this area apart from one hole:

HOLE_ID	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm
HRH1725	570	605	35	10.67	4.05	16.34	1023	596	2447
HRH1725	925	930	5	1.52	0.5	3.3	7	29	249
HRH1725	1175	1230	55	16.76	1.61	92.46	215	2158	1926
HRH1725	1310	1320	10	3.05	1.62	140.35	1933	2929	7839

- PM25-014RC: 88.4m @ 0.24 g/t Au, around the Hamburg/Dunderberg contact
- **McEwen’s** current drilling at their Eureka property is currently focused on the “Windfall Fault Zone”, containing historic Windfall, Rustler & Paroni mines which sits in this Hamburg / Dunderberg contact near surface and results\* include:
  - WF110: 44.2m @ 5.55 g/t Au
  - WF039: 74.7m @ 2.43 g/t Au
  - WF119: 67.1m @ 1.14 g/t Au
  - WF055: 26.7m @ 4.6 g/t Au
  - WF056: 26m @ 3.7 g/t Au
- McEwen announced intention to purchase Golden Lake Exploration (January 2026) extending Hamburg mine area to the Windfall fault zone and further drilling starting in March 26

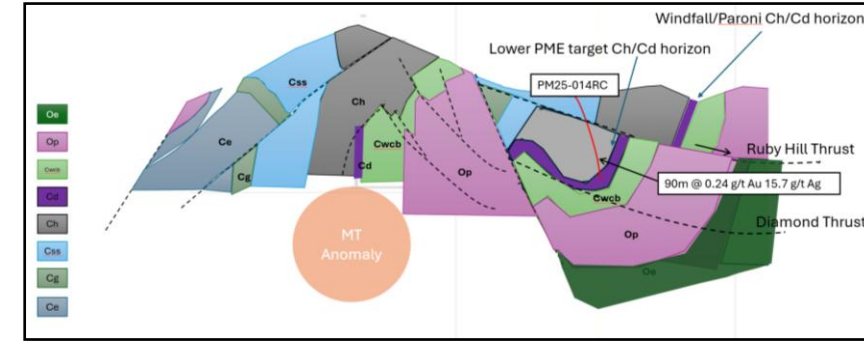


Figure 1: Nolan cross section illustrating overthrust pushing Hamburg/Dunderberg contact onto Prospect Mountain up dip from McEwen Windfall fault zone

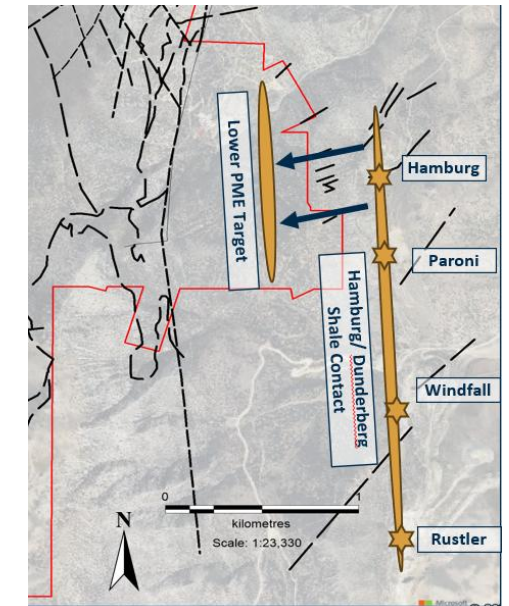


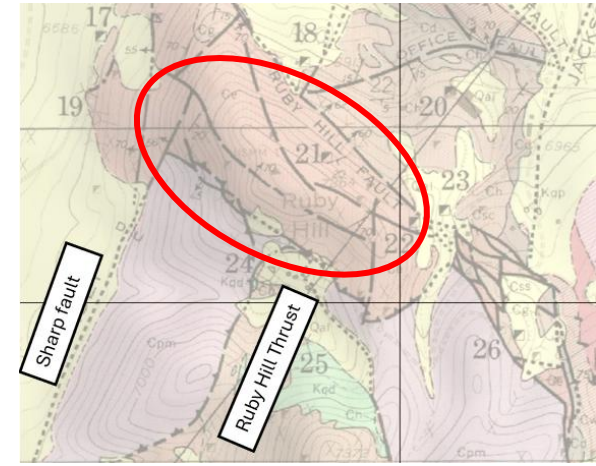
Figure 2: Eastern side of Prospect Mountain illustrating Hamburg/Dunderberg contact and thrust across

\* Source: McEwen Mining press release [27 January 2026](#)

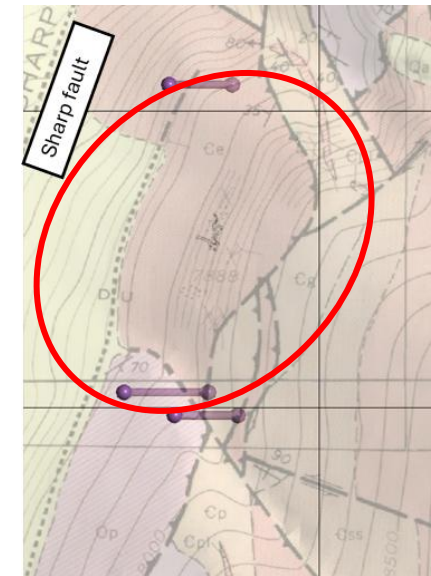
\*The reader is cautioned that mineralization on adjacent properties is not necessarily indicative of what can or will be found within the Prospect Mountain Mine Complex.

## 4. West Side

- No previous exploration in the area
- Systematic soil sampling campaign undertaken in 2024/5 indicate strong gold potential in the area
- Structural context very similar to the Old Ruby Hill mine that dominated the significant historic production of the camp
- Target areas focusing on key cross faults and thrusts, similar to those that held mineralisation at Ruby Hill / Richmond Mine (1866-1967: 2 Mt ore containing 1.65M oz Au, 39M oz Ag & 625 lbs Pb)\*



Historic Ruby Hill mine area located 3 km north:



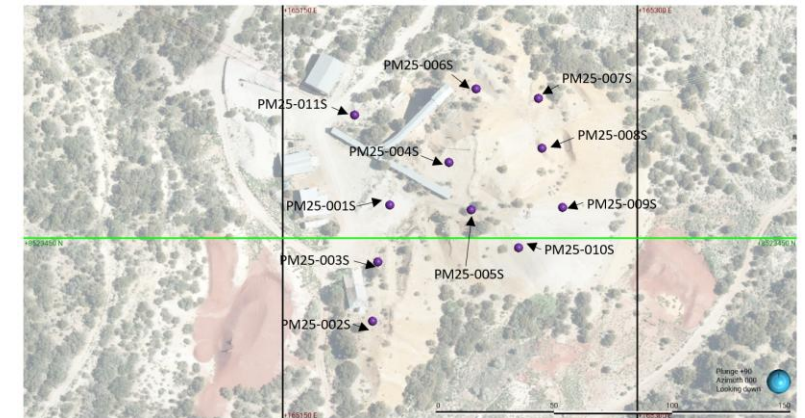


# Historic dumps – investigating economic potential

- The Main Diamond Mine dump is estimated to contain around 210,000-230,000 t of material\*
- 11 hole aircore drill program undertaken in H2 2025
- Best assay of 2.34 g/t Au, 68 g/t Ag was reported. Weighted average values for each hole range from 1.28 g/t Au, 34 g/t Ag over 10ft in PM25-007S to 0.24g/t Au, 18.8g Ag over 20 ft in PM25-002S
- Bulk samples sent to McLelland for metallurgical testwork to assess suitability for toll leaching with 3<sup>rd</sup> party leach pad operators expected Q2 2026
- Grade of Local heap leach pads: Ruby Hill (3 miles): 0.5g, Pan Mine (22 miles): 0.34g Au, Gold Bar (35 miles): 0.74 g
- Prospect Mountain Mine complex has a permit for 1,000 tpd underground mining and processing offsite, however Company to complete further work to fully outline extraction and transportation process for this finite project.



Photograph of Main Dump in Front of Diamond Mine Portal – Looking south-west



Plan view showing locations of waste pile sonic drillholes– Looking West

# Catalysts for 2026

- Significant capital investment in the Eureka camp with North Peak now surrounded by \$2bn companies on all sides.
- Drilling to commence Summer 26 across multiple areas (with neighbouring properties also investing significantly in drilling in 2026)
- Waste Pile results and toll heap leach agreement potential to provide future cashflow
- Neighbouring companies expected to provide updated Resource (McEwen) and first gold mined for Archimedes underground (i-80)

# Proven team exploring a historic high grade gold camp in Eureka Nevada

## WORLD CLASS LOCATION

Historic, profitable world class mining camp in Nevada, USA

Camp endowment of approximately 8 million ounces\*

Neighbouring drilling success reinforcing confidence

## PROVEN TEAM

Led by Harry Dobson

Team has raised over \$3.5bn for projects

Track record of transforming undervalued assets into significant long-term projects

## GOLDEN OPPORTUNITY

Modern geophysics providing vision for the future

3 tier exploration strategy gives optionality

Drilling underway to unlock potential

# 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.

- **Jim O'Neill – Chief Financial Officer & Corporate Secretary**

Mr. O'Neill has over 30 years of experience as a finance executive with multinational businesses operational in Canada, USA, the UK, Turkey, and Kenya. He has extensive public company financial management and governance experience including junior mining exploration, development, and operations, in addition to project management, manufacturing and distribution businesses. He has also worked alongside members of management and certain directors of the Company in other stock exchange listed companies.

- **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.

# North Peak's Technical Team

- **David Pym – Lead Geologist**

David leads North Peak's geology team and is a Chartered Geologist with over 30 years of international experience in the mining industry, with roles ranging from Exploration Geologist to President and CEO of a listed company that successfully made the transition from an exploration company to a producing company. He has worked in many jurisdictions including Australia, Venezuela, Canada, Indonesia and Scandinavia across a broad range of deposit styles.

- **Mike Sutton – Technical Advisor**

Mike has supported North Peak since inception helping to evaluate mining properties and exploration potential and continues to provide technical support. His career spans over 40 years as an exploration geologist in Canada and internationally. Mr. Sutton was Chief Geologist at Kirkland Lake Gold where he was awarded the Prospector of the Year for Ontario (along with Stew Carmichael) for the discovery of the South Mine Complex. He is a former Director of North Peak Resources and Rupert Resources.

- **Marcus Bursik – Geologist**

Marcus holds a Ph.D. in geology from Caltech and leads geology efforts on the ground. He has over 30 years experience running geologic projects for engineering, utility, insurance and mining companies, and government agencies, with 4 years of experience in the Eureka gold camp. His geologic work started in the Great Basin of NV/CA, and he has since worked across the western US, as well as in Mexico, Colombia, El Salvador, Azores, USSR/Russia, in all types of geologic terrains.

- **Ari Erickson– Technical & Permit Consultant**

Ari is a technical consultant to North peak focused on community engagement and permit support. He served in the United States Navy on CVN-74 (John C Stennis) and CVN-77 (George H. W. Bush) as a Nuclear Reactor Operator. In 2013, working alongside his father Dr. Ty Erickson and Grandfather Dr. Einar Erickson to focus his fulltime attention on the family mining enterprises in central Nevada. He was responsible for securing the 1,000 tpd mining permit that exists at the Prospect Mountain Mine complex. Having lived in Eureka, he also has strong local network with the community as well as local contractors.

- **Matt Bell – Site Manager**

Matt is the Site Manager of the Prospect Mountain Mine Complex and lives in Eureka. He manages 640,000 acres of farmland in the Eureka area and has a strong network with the local community. He has been involved in water well drilling, mechanical support and farming in the area for over 15 years.



**Dave Pym & Mike Sutton**



**Ari Erickson, Matt Bell & Marcus Bursik**

## For further information:

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Chief Executive Officer

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# Appendix: Eureka Camp: Historical Production & Current Resources (Indicated & Inferred)

HISTORICAL	Date	Historical oz's	Tons short	Tonnes	Grade Au g/t	Grade Ag g/t	Total Au oz's
Ruby Hill Historical <sup>1</sup>	1899-1964	1,650,000	2,000,000	1,814,400	28.50	668.60	1,650,000
Lookout Mountain prod <sup>2</sup>	1987-88	21,624	180,196	163,474	4.11		21,624
Windfall Rustler Paroni <sup>2</sup>	1980's	112,000	2,800,000	2,540,160	1.37		112,000
Prospect Mountain <sup>3</sup>	1880-1960's	47,953		74,927	21.95	787	47,953
Archimedes West Historical <sup>1</sup>	1998-2000	365,491	3,700,000	3,356,640	3.39		365,491
Archimedes West +East <sup>1</sup>	2001-2015	1,081,458	18,000,000	16,329,600	2.06		1,081,458
Archimedes Leach Pad <sup>1</sup>	2020-2021	21,105					
	Total	<b>3,299,631</b>					

CURRENT RESOURCES 2025		Indicated Tonnes	Au g/t Ind	Au oz's Ind	Ag gt	Inferred Tonnes	Au g/t	Ag g/t	Au oz's	Total tonnes	Total Au oz's
Archimedes Open Pit <sup>1</sup>	Dec 31, 2024	4,280,000	1.98	272,000		820,000	1.18		31,000	5,100,000	303,000
Mineral Point <sup>1</sup>	Dec 31, 2024	216,982,000	0.48	3,376,000	15.00	194,442,000	0.34	14.6	2,117,000	411,424,000	5,493,000
Ruby Deep+426 (Archimedes) <sup>1</sup>	Dec 31, 2024	1,791,000	7.60	436,000	1.60	4,188,000	7.30		988,000	5,979,000	1,424,000
FAD <sup>1</sup>	Oct 31, 2025	594,000	4.51	86,000	209.70	2,736,000	5.07	189	446,000	3,330,000	532,000
Lookout Mountain <sup>2</sup>		26,254,368	0.62	508,000		10,622,405	0.41		141,000	36,876,773	649,000
TOTAL		249,901,368	0.58	<b>4,678,000</b>		212,808,405	0.54		3,723,000	462,709,773	11,652,678

**TOTAL HISTORICAL & INDICATED = 3,299,631 + 4,678,000 = 7,977,631 Au ozs**

Notes: McEwen expecting to issue a Resource for Windfall (a separate area to Lookout) in H1 2026  
i-80 Gold has not yet issued a resource on Hilltop – this is CRD dominant – and company is focused on Carlin dominant