

North Peak Announces Proposed Extension of Warrant Expiry Date

Calgary, Canada

July 14, 2026

North Peak Resources Ltd. (TSX Venture: NPR and OTCQB: NPRLF) (the “**Company**” or “**North Peak**”) announces that, subject to acceptance by the TSX Venture Exchange (the “TSXV”), it intends to extend by three months the expiry dates of an aggregate of 4,515,831 outstanding common share purchase warrants of the Company (the “**Warrants**”). Specifically, the Company proposes to extend the expiry dates of:

- 4,307,498 Warrants from October 17, 2026 to January 17, 2027; and
- 208,333 Warrants from October 24, 2026 to January 24, 2027.

The Warrants were issued in connection with a non-brokered private placement of equity units of the Company that closed in two tranches on April 17 and April 24, 2025. See the Company’s press releases dated April 21 and April 25, 2025, for further details.

Other than the proposed extensions of their respective expiry dates, all other terms and conditions of the Warrants will remain unchanged, including the exercise price of \$0.90 per common share. The proposed extensions are subject to acceptance by the TSXV, and there can be no assurance that such acceptance will be obtained. None of the Warrants proposed to be extended were issued to an agent, broker or finder as compensation for services.

A total of 390,000 Warrants are held by persons who are “related parties” of the Company. Accordingly, the proposed extension of those Warrants constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) and TSXV Policy 5.9 – *Protection of Minority Shareholders in Special Transactions*. The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements under MI 61-101 on the basis that the fair market value of the transaction, insofar as it involves related parties, does not exceed 25% of the Company’s market capitalization. The Company will file a material change report in respect of the related party transaction.

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.

North Peak’s flagship property is the Prospect Mountain Mine Complex which 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 and entitles an operator to pursue surface exploration (totaling 189 acres), underground mining of up to 365,000 tons per annum and certain infrastructural works. A more complete description of the Property’s geology and mineralization, including at the Wabash area, can be found in the NI 43-101 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.

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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, the proposed extension of the expiry dates of the Warrants, the anticipated acceptance of the proposed extensions by the TSXV, the filing of a material change report in respect of the related party transaction, the 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 forward-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, 2025 and the period ended March 31, 2026, which are 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 Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.