

## North Peak Secures On-Site Water Supply and Installs Pump, Clearing the Way for Diamond Drilling of the Prospect Mountain Sulphide Anomaly

Calgary, Canada

July 8, 2026

**North Peak Resources Ltd.** (TSX Venture: NPR and OTCQB: NPRLF) (the “**Company**” or “**North Peak**”) is pleased to announce that it has installed a water supply pump at its 100%-owned Prospect Mountain Mine Complex in Eureka County, Nevada (the “**Property**”), securing a reliable on-site source of water for its upcoming exploration drill program. The program will comprise both reverse circulation (RC) and diamond core drilling, with a key target being the previously identified 2 km sulphide anomaly.

### Highlights

- Water supply pump installed at the water well at the Property, bringing a reliable on-site source of water into service.
- The water source operates under a water rights lease providing North Peak with a secure, dedicated supply.
- The water rights lease provides that the Company can extract approximately 4 million gallons per year, with the right to materially increase the amount of water leased as required for future programs and development.
- The upcoming exploration program will combine RC and diamond core drilling, and the secured water supply is most important for the more water-intensive diamond drilling and materially reduces reliance on trucking water from town.
- To maximize value, the Company is evaluating RC pre-collars – completing the upper portion of holes utilizing the faster, lower-cost RC method before switching to diamond core through the target interval.
- Additional geophysical analysis is underway to further refine drill targeting on the sulphide anomaly at the Property.

“Putting a reliable, on-site water supply in place is a major operational milestone,” said Rupert Williams, Chief Executive Officer of North Peak. “By securing water under our lease and installing the pump to deliver it, we have removed a key hurdle to drilling the deep sulphide anomaly on the Property – and we have done so in a way that is more reliable and more cost-effective than trucking water from nearby Eureka. With our geophysical team simultaneously sharpening our targeting, we are positioning the Company to test the highest-priority part of this 2 km anomaly with confidence, as soon as conditions allow.”

Prospect Mountain’s geology makes drilling water-intensive in certain areas and for certain drilling methods, particularly diamond core drilling. The host rocks and historic workings may contain voids and cavities that can cause loss of drilling-fluid circulation, so water demand on the Property can increase during deeper drilling. In previous campaigns, water was trucked from the town supply on a round trip of approximately two hours and then hauled uphill to the drill sites.

To address this, the Company has implemented a revised water strategy centered on bringing an on-site water source into service. Pump testing of the water well on the Property – drilled by the Erickson family in 2019 – has confirmed a sustained yield that is expected to more than meet the planned program’s requirements. The newly installed pump draws from the well and feeds the Company’s on-site storage, from which water is distributed to the drill pads. Located in the Lower PME area of the Property, the well

occupies a central position that increases accessibility for distributing water to drill sites across the mountain.

The water rights to this source are held under a Water Rights Lease with Solarljós, LLC, a company controlled by the Erickson family, which is a significant shareholder of North Peak (10%+ shareholder). The lease constitutes a “related party transaction” for purposes of Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 and the minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on the exemptions in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as the fair market value of the lease is not more than 25% of the Company’s market capitalization. Securing a reliable and cost-effective water supply is a critical enabler for the deeper diamond holes now being planned, which require materially more water than the Company’s previous reverse circulation (RC) drilling.

### **Targeting the deep sulphide anomaly**

The deep sulphide targets at Prospect Mountain lie beneath the historic underground workings and the water table and were first identified by geophysical surveys completed in 2023. A maiden test hole drilled into the anomaly in December 2023 confirmed that sulphides are the most likely source of the approximately 2 km magnetotelluric (MT) anomaly mapped across the Property. To date, the anomaly has been drill-tested only once; that hole was sited primarily for operational reasons rather than at the geologically preferred location, yet still intersected sulphides (see the Company’s February 12, 2024 press release). The 2026 program will, for the first time, target the anomaly where it is interpreted to be shallowest and where the combined geophysical response is strongest.

Both RC and diamond core drilling are planned. Diamond core is required through the deeper sulphide target to recover continuous, oriented core and to drill safely beneath historic underground workings – outcomes not achievable with RC drilling alone. To maximize the value of each meter drilled, the Company is evaluating the use of RC pre-collars, completing the upper portion of holes by the faster, lower-cost RC method before switching to diamond core through the target interval. Diamond core drilling is the more water-intensive phase of the program, and the secured water supply and newly installed pump are directly tied to enabling it.

### **Additional geophysics to refine drill targeting**

In parallel with field preparation, North Peak is undertaking additional geophysical analysis to further refine and de-risk its drill targeting on the sulphide anomaly. This work integrates the Company’s MT, gravity and induced polarization (IP) datasets to better define the geometry of the anomaly and the optimal entry points ahead of finalizing collar locations and hole orientations. The objective is to maximize the probability of intersecting the core of the interpreted system with each hole.

### **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](http://www.sedarplus.ca) under the profile of the Company and on the Company's website.

### **Review by Qualified Person**

Mr. David Pym, CGeol., Consulting Geologist for the Company, is the Qualified Person (QP), as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, who has reviewed and approved the 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.

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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 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](http://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.*

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