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TSX Venture: NPR

NORTH PEAK REPORTS FILING OF A TECHNICAL REPORT FOR BLACK HORSE PROPERTY

Calgary, Canada

August 5, 2022

North Peak Resources Ltd. (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) announces that it has filed a 43-101 Technical Report in respect of the Black Horse property (the “**Technical Report**”), which includes information about historical drilling and work, and a portion of the more recent 2022 drilling undertaken by the Company on the property.

The Technical Report has been filed in accordance with the requirements of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, is titled “NI 43-101 Technical Report – North Peak Resources Ltd., Black Horse Project, White Pine Country, Nevada USA” dated July 3, 2022, prepared by Scott E. Wilson, C.P.G. of Metal Mining Consultants Inc., is dated effective April 15, 2022 and has been filed on SEDAR at www.sedar.com under the profile of the Company.

The planned drill programs by the Company at the Black Horse property have been completed and the Company is awaiting outstanding drilling assay results.

About North Peak Resources

The Company is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol “NPR”. The Company holds an option to acquire the 2,733-acre Black Horse gold and silver property located approximately 50 miles east of Ely within the Black Horse mining district in White Pine County, Nevada. See the Company’s January 11, 2022 press release for additional information. In addition, the Company holds an option to acquire 100% interest in and to the Kenogami Lake Project located approximately 15km southwest of Kirkland Lake, Ontario and consisting of and to twenty-seven (27) mineral claims totaling approximately 500.3 hectares (see the Company’s June 29, 2020 press release). Further information about the Kenogami Lake Project can be found in the NI 43-101 Technical Report titled “Technical Report on the Kenogami Lake Project, Ontario, Canada, Report for NI 43-101” dated effective March 15, 2022 prepared by Tudorel Ciuculescu, M. Sc. P. Geo of SLR Consulting (Canada) Ltd., which can be found on the Company’s website or under the Company’s SEDAR profile at www.sedar.com.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, estimates of mineralization from drilling, geological information projected from sampling results and the potential quantities and grades of the target zones, potential for minerals and/or mineral resources and statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to the future business activities and operating performance of 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, 2021, and the period ended March 31, 2022 available at www.sedar.com, 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.