

**NORTH PEAK PROVIDES OPERATIONAL UPDATE**

Calgary, Canada

October 27, 2022

**North Peak Resources Ltd.** (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) announced September 1<sup>st</sup> 2022, that it had amended its contract for the Black Horse gold property in Ely Nevada with Minex LLC such that all rights for the property reverted to Minex and the Company relinquished its option over the property in return for various considerations. The Company’s remaining obligation is to complete the reclamation program on the Black Horse property following the three drill programs the Company carried out in the spring of this year for which it had previously posted a US\$21,949 bond with the Bureau of Land Management. Pursuant to these amended terms the Company has received the US\$500,000 from Minex LLC and it is expected that the return of the 1 million Company shares will take place once the reclamation program is completed in November.

In addition, the company has come to an agreement with Jerod Eastman, to step down as COO of the Company and move to a part time consultancy basis effective October 31, 2022. This reflects the company’s decreased operational activity as it focuses on preserving its cash balance of in excess of CAD\$8m as of 30 September 2022 and seeking alternative properties.

“The Spring 2022 work programs brought home clearly how the drilling and other exploration costs in Nevada demand a strategy of seeking properties with sufficiently high insitu metal values per ton of potential ore whether open or underground and so the Company has reverted to an aggressive search mode,” said Brian Hinchcliffe Company CEO. “In that context we have agreed with Mr. Jerod Eastman Company COO who executed the Black Horse work programs to shift his position from a full time to a part time consultancy basis assisting in these property search efforts and the Company thanks him for his efforts to date.”

**About North Peak**

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 is focused on acquiring historic sites, with low cost producing gold and other metals properties, with near term production potential and 8+ year mine life in the northern hemisphere.

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