

**NORTH PEAK CONFIRMS CANCELLATION OF 1.25 MILLION COMMON SHARES
FORMERLY HELD BY MINEX; PROVIDES RESULTS FROM AGM**

Calgary, Canada

December 15, 2022

North Peak Resources Ltd. (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) announces that following its agreement to forego all option rights over the Black Horse property (see Sept. 1, 2022 press release), the Company confirms that Minex LLC has returned 1.25 million common shares and those shares have been returned to treasury and cancelled. The Company now has 22,584,451 common shares issued and outstanding.

AGM Results

The Company is pleased to announce that shareholders approved all resolutions at the annual and special meeting of shareholders of the Company held on December 6, 2022 (the “**Meeting**”). At total of 7,648,197 common shares, or 32.09% of the issued and outstanding common shares of the Company were represented at the Meeting.

The resolutions approved at the Meeting were as follows:

- The resolution to fix the number of directors of the Company for the ensuing year at seven (7) members was approved with 5,904,972 common shares represented at the Meeting voting in favour of the resolution, representing 99.65% of the votes cast in respect of this resolution.
- The resolution to re-appoint the seven (7) current directors of the Company to serve until the next annual meeting of shareholders of the Company, or until their successors are elected or appointed, was approved and each of the nominee directors received the following votes for their election: Brian Hinchcliffe, 5,873,030 representing 99.11% of the votes cast in respect of this nominee; John Thomson, 5,883,860 representing 99.29% of the votes cast in respect of this nominee; Rob Suttie, 5,872,460 representing 99.10% of the votes cast in respect of this nominee; Mike Sutton, 5,883,810 representing 99.29% of the votes cast in respect of this nominee; Chelsea Hayes, 5,873,630 representing 99.12% of the votes cast in respect of this nominee; Gordon Chmilar, 5,880,452 representing 99.24% of the votes cast in respect of this nominee; and Leni Keough, 5,883,260 representing 99.28% of the votes cast in respect of this nominee .
- The resolution to appoint Clearhouse LLP as auditors of the Company for the ensuing year and to authorize the directors of the Company to fix the auditors’ remuneration was approved with 7,544,514 common shares represented at the Meeting voting in favour of the resolution, representing 98.64% of the votes cast in respect of this resolution.
- The resolution to approve the Company’s stock option plan was approved with 5,800,847 common shares represented at the Meeting voting in favour of the resolution, representing 97.89% of the votes cast in respect of this resolution.

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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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, the 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 June 30, 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.