

North Peak Files Technical Report for Prospect Mountain Mine Complex; Provides Results From AGM

Calgary, Canada

June 28, 2023

North Peak Resources Ltd. (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) announces that it has filed a 43-101 Technical Report (the “**Technical Report**”) in respect of the Prospect Mountain Mine complex (the “**Property**”) that it recently acquired (see the Company’s May 4 and 23, 2023 press releases) (the “**Acquisition**”), which Technical Report summarizes and reviews the historical and most recent work conducted at the Property and provides an independent evaluation of the exploration potential of the Property. This Technical Report makes recommendations for further work to explore for possible higher-grade mineralization at depth as well as locally elsewhere on the Property.

The Technical Report was prepared for the Company in connection with obtaining TSX Venture Exchange approval for the Acquisition and in accordance with the requirements of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. It is titled “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. and has been filed on SEDAR at www.sedar.com under the profile of the Company.

AGM Results

The Company is also pleased to announce that shareholders approved all resolutions at the annual and special meeting of shareholders of the Company held on June 15, 2023 (the “**Meeting**”). A total of 4,525,734 common shares, or 19.97% 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 six (6) members was approved with 2,955,383 common shares represented at the Meeting voting in favour of the resolution, representing 99.55% of the votes cast in respect of this resolution.
- The resolution to re-appoint the six (6) 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, 2,946,352 representing 99.25% of the votes cast in respect of this nominee; John Thomson, 2,960,374 representing 99.72% of the votes cast in respect of this nominee; Rob Suttie, 2,911,452 representing 98.07% of the votes cast in respect of this nominee; Mike Sutton, 2,955,424 representing 99.55% of the votes cast in respect of this nominee; Chelsea Hayes, 2,946,661 representing 99.26% of the votes cast in respect of this nominee; and Gordon Chmilar, 2,955,383 representing 99.55% 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 4,513,201 common shares represented at the Meeting voting in favour of the resolution, representing 99.72% of the votes cast in respect of this resolution.
- The resolution to approve the Company's stock option plan was approved with 2,911,924

common shares represented at the Meeting voting in favour of the resolution, representing 98.09% 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.

The Company can give no assurances at this time that its properties and interests will fulfil the Company's business development goals described herein. Trading in the securities of the Company should be considered highly speculative.

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The TSXV has in no way passed upon the merits of the transactions described herein and has neither approved nor disapproved the contents of this news release.

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, statements with respect to the ability of the parties to complete the transactions described herein, estimates of mineralization from drilling and the potential for minerals and/or mineral resources and reserves, and 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 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, 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.