

## North Peak Receives Permission to Expand Exploration Zone; New Area in Prospect Mountain East to be Drilled Targeting Previous Homestake Hole

Calgary, Canada

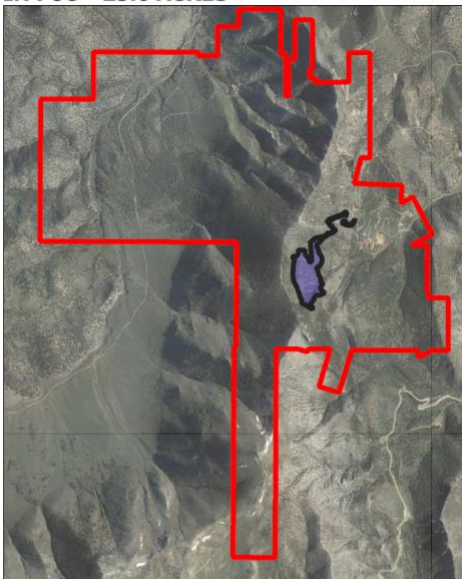
October 8, 2024

**North Peak Resources Ltd.** (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) is pleased to announce that the Bureau of Land Management (United States Department of the Interior) has approved the Company’s application to modify the Plan of Operations (PoO) at its Prospect Mountain property at Eureka, Nevada (the “**Property**”), resulting in a 642% increase (to 189.9 acres) of the area on which the Company can conduct surface exploration. This newly expanded surface exploration area now covers the main mountain ridge on the Property, including the more accessible east side.

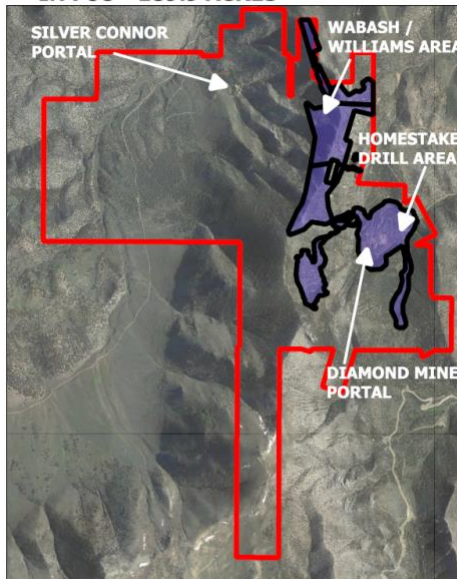
“This extension of the permitted surface exploration area allows drilling for gold mineralization across a wider area of the Property than the original Plan of Operations exploration area covered,” commented Brian Hinchcliffe, CEO. “Drilling at Prospect Mountain East targeting the historic Homestake hole and its mineralization intervals is expected to begin shortly, as the four remaining holes being drilled in the Wabash zone should be finished this week.”

The Company will now move its focus on following up on the Prospect Mountain East area, which is at the foot of the east side of the mountain and where there is a historic Homestake hole intersection, where potential Carlin style mineralization was intersected. This isolated historical Homestake hole identified significant gold mineralization at this contact beneath overthrust barren rocks and opens up the potential along the eastern portion of the Property for “hidden” mineralization that doesn’t outcrop, in an area previously thought as non-prospective. The Dunderberg shale Hamburg dolomite contact is important for localising CRD and Carlin style mineralization throughout the district and this is the same contact that is found at the Ruby Deeps area, just 6km away within i-80’s Ruby Hill property.

**ORIGINAL SURFACE EXPLORATION AREA  
IN PoO - 25.6 ACRES**



**NEW SURFACE EXPLORATION AREA  
IN PoO - 189.9 ACRES**



0 2 4 km

0 1 2 mi



## Review by Qualified Person

Mr. Mike Sutton, P.Geo., a director of the Company, is the Qualified Person, as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, who reviewed and approved 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.

## About Prospect Mountain

The Property 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, underground mining of up to 365,000 tons per annum and certain infrastructural works. It includes a permit to extract water from a well and to build water containment facilities.

A more complete description of Prospect Mountain's geology and mineralization, including at the Wabash area, can be found in the NI 43-101 Technical Report (the "**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.

## 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 historical 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 has acquired an initial 80% interest in the Prospect Mountain Mine complex in Eureka, Nevada and has the right to acquire the remainder of the Property (see the Company's May 4 and 23, 2023 and August 25, 2023 press releases).

**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.**

**For further information, please contact:**

**Brian Hinchcliffe, CEO**

Phone: +1-647-424-2305

Email: [info@northpeakresources.com](mailto:info@northpeakresources.com)

Website: [www.northpeakresources.com](http://www.northpeakresources.com)

**Chelsea Hayes, Director**

Phone: +1-647-424-2305

Email: [info@northpeakresources.com](mailto:info@northpeakresources.com)

**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 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, 2023 and the quarter ended June 30, 2024, 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.*

***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.***