

North Peak Intersects 85.7 g/t Au over 3.0m (10ft) within 12.0 g/t Au over 22.9m (75ft) on a New Western Trend to Wabash

Calgary, Canada

November 12, 2024

North Peak Resources Ltd. (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) announces assay results from holes PM24-036 to PM24-039 of the recently completed Phase 2, 15-hole surface drilling program from the Prospect Mountain North area within its Prospect Mountain Property (the “**Property**”) in Eureka, Nevada.

Highlights

- PM24-039 intersected **22.9m (75ft) @ 12.0 g/t Au** (with 6.1m voids @ 0 g/t Au), including **3.0m (10ft) @ 85.7 g/t Au**; this hole targeted historical mining approximately 35m (115ft) northwest of previous drilling. PM24-039 ended in mineralization on a new western trend.

“Grade was king when the various Wabash area gold mines operated and the intersections at PM24-039 along with PM24-022 demonstrate these bonanza grades that the area is known for, are still there,” said Brian Hinchcliffe, Company CEO. “Importantly, this intersection was on a new western trend, demonstrating the potential of this area for continued expansion.”

This second phase of the drilling program at Prospect Mountain North was designed to follow up on earlier successful drilling, that had returned such intersections as hole PM24-022 at **27.4m (90ft) @ 7.0 g/t Au** (with a 1.5m void @ 0 g/t Au) from surface, including **6.1m (20ft) @ 23.1 g/t Au** which includes **1.5m (5ft) @ 56.4 g/t Au & 161.0 g/t Ag**, and PM24-004 which intersected from surface **126.5m (415ft) @ 1.06 g/t Au** which included **12.19m (40ft) @ 4.20 g/t Au** (see the Company’s August 14, 2024 press release). Previous drilling includes 27 RC drill holes by North Peak and 94 RC drill holes carried out in 1998/1999 by European American Resources (EPAR).

Four of these phase 2 holes targeted the workings in the historic Wabash mine area northwest of any previous drilling (see Figures 1 and 2 below), with spectacular results in PM24-039 near mineralized veins in the Wabash tunnel. Another hole PM24-036 intersected 7.6m (25ft) @ 0.8 g/t Au, which sits 26m (85ft) west of the PM24-039 intersection indicating the trend continues to the southwest. This is reinforced by a set of rock chips at surface to the southwest averaging over 3 g/t Au (see Figure 1). PM24-038 was not drilled deep enough to test the down dip extensions of PM24-039 and did not intersect significant mineralization. Likewise, PM24-037, drilled above PM24-036, did not intersect significant mineralization indicating potential is to depth and along strike.

The mining that took place in the area that these 4 holes targeted appears to have a similar northeast-southwest trend as the Wabash and Williams trends. There are several other mines and historical workings along this new trend including the lower Metamoras mine and the Kit Carson shaft, along the Silver Connor fault to the southwest (see Figure 3). This latter mine reportedly produced at a grade of 15.7 oz/t Au equivalent (Source: Lambert Molinelli (1879) *Eureka and its Resources*). Anomalous surface rock chip samples also occur along this trend. Another parallel trend could exist further to the northwest (see Colorado trend in Figure 1).

Figure 1: Plan showing drill holes, surface samples, EPAR locations, and interpreted trends

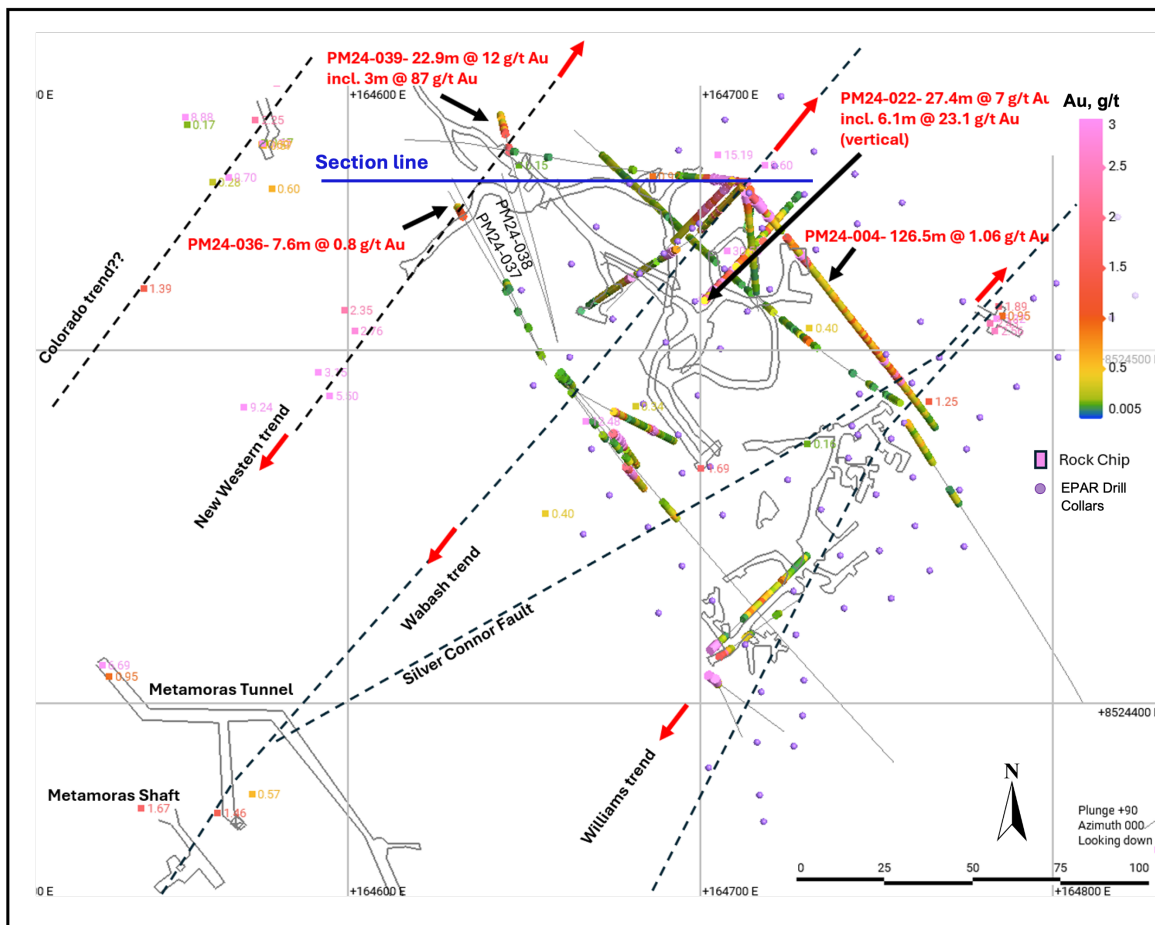


Figure 2: Section View

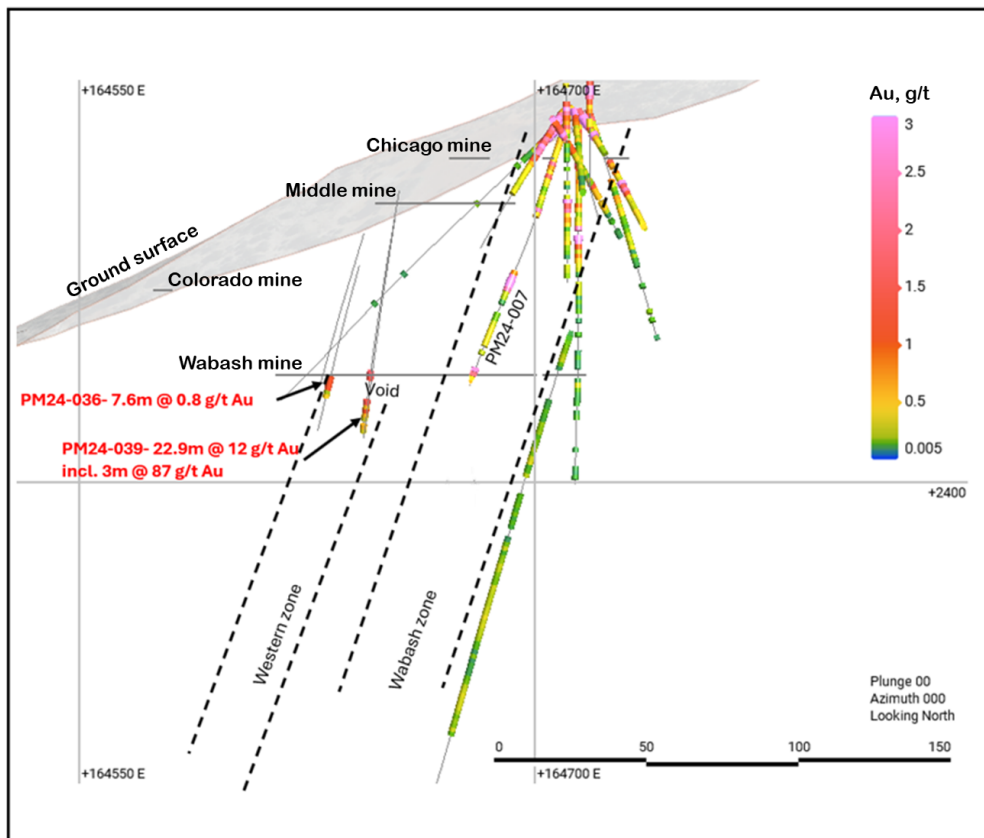


Figure 3: Wider plan showing historic mines and faults outside of Prospect Mountain North Drill area

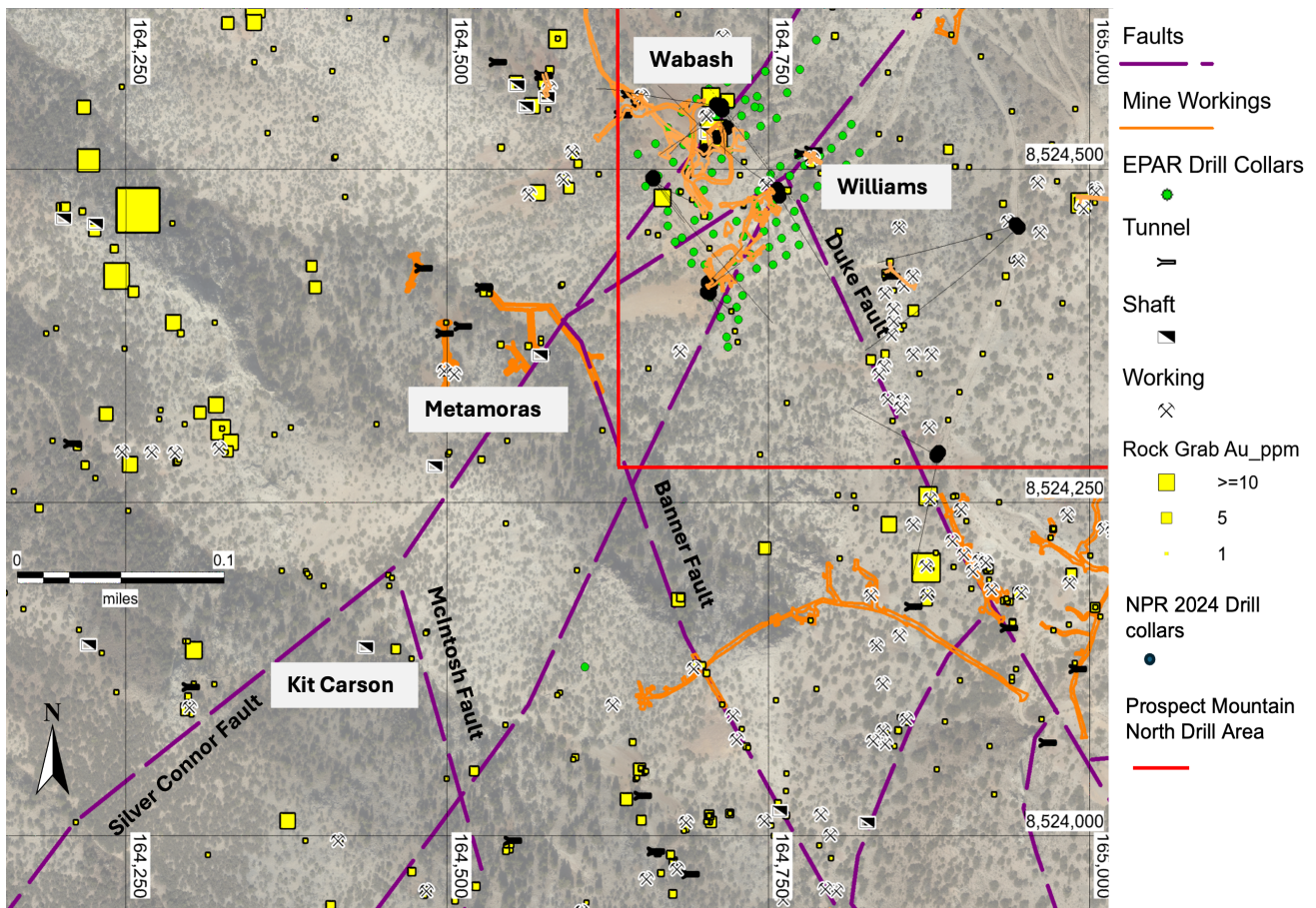


Table 1: Assay Results

Hole ID	From	To	Intercept	From	To	Intercept	Au (g/t)	Grams x Metres (Au)
	(m)	(m)	(m)	(ft)	(ft)	(ft)		
PM24-039	*102.1	125	22.9	335	410	75.0	12.0	274.8
	**102.1	125	16.8	335	410	55.0	16.3	
	105.2	108.2	3.0	345	355	10.0	85.7	
PM24-36	99.1	106.7	7.6	325	350	25.0	0.81	

Notes: Holes PM24-037 and PM24-038 did not return significant assays (might not have drilled deep enough to intersect zone); * includes "0" grade for voids; ** leaves out voids; Composite intersections are calculated using a 0.2 g/t cutoff for gold with 10m internal dilution for the lower grade intervals. Higher grade intervals included within the lower grade intervals use a 1 g/t Au cutoff with 5m internal dilution; included are intervals >double 0.2 cut-off intersection. True widths are unknown due to uncertainty around orientations of mineralized zones. **Only visually altered samples were sent for assay; assaying was only for gold**

Table 2: Drill Hole Coordinates

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)	Total Depth (ft)
NAD83 m, Nevada East grid. EPSG: 32107						
PM24-036	355	-60	164656	8524496	118.9	390
PM24-037	334	-52	164656	8524496	106.7	350
PM24-038	345	-60	164660	8524502	118.9	390
PM24-039	348	-52	164660	8524502	125.0	410

Review by Qualified Person, Quality Control and Reports

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.

Drilling and Sampling: Drilling was carried out using a Canadian built tracked MPD1500 RC drilling unit, the rig has jacks and a blade and is capable of working on small pads on steep ground to minimise ground prep. It is capable of drilling to 455m (1500ft) using 4-inch pipe and a 5 1/4 inch bit. Holes were cased down to 25-80ft with 8-inch steel casing drilled in using a tricone bit. RC drilling uses a hammer, that is not face sampling but samples 4ft away from the hammer. A face sampling hammer was also trialed to compare efficiency.

Under Nevada law dry sampling is not allowed due to dust restrictions so RC drilling is done wet, with water actively pumped down the hole mixing with pulverised sample and coming through the cyclone to an 8-compartment rotary fan wet splitter. Each compartment can be shut off giving control of the amount of split material. Rotary splitter was setup with 1:4 split, with the quarter split going into two calico bags housed in buckets, for an assay sample and a field duplicate for permanent reference. The remainder of the sample falls to the ground and runs into the sump. Each assay sample is for a 1.52m (5ft) interval. The splitter and cyclone are flushed every 4 samples or on noticing a change in colour. Chips were collected from the splitter reject and put into chip trays for reference.

Calico bags are pre-labelled with hole number and footage, with an FD for field duplicate added to the sample number for the field duplicate. The drilling team are responsible for changing the bags and the clearly labelled footage intervals on the bags avoids sample mix-ups. Filled sample bags are laid on the ground in order so a visual check can be easily performed when collecting samples. Samples are loaded into a plastic crate and dispatched daily to the ALS Global prep-lab in Elko Nevada. A standard, a blank and a field duplicate were inserted after every 20 samples, for a QA/QC rate of 15%. Six standards from CDN Resource Laboratories were rotated through the samples. The standards had gold values ranging from 0.433 to 7.34 ppm.

Samples are dried crushed and pulverised and assayed for gold with a 30g fire assay and a 44 element ICP MS suite. Overlimit samples for gold, silver, lead, zinc and copper are automatically re-assayed by suitable methods.

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 (totalling 81 acres) 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 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 (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.

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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, 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.