

NORTH PEAK ANNOUNCES HARRY DOBSON HAS BEEN APPOINTED EXECUTIVE CHAIRMAN AND A DIRECTOR; GRANT OF STOCK OPTIONS

Calgary, Canada

May 12, 2025

North Peak Resources Ltd. (TSX Venture: NPR) (the “**Company**” or “**North Peak**”) is pleased to announce that Harry Dobson has joined North Peak, being appointed to the Board of Directors and as Executive Chairman of the Company. Mike Sutton has stepped down from the Board of Directors but will continue as a technical adviser to the Company.

“Harry is a founding shareholder of North Peak, and the Company will benefit greatly from his extensive insight and experience in strategically financing and building mining assets into world class deposits,” said Rupert Williams, Chief Executive Officer. “We welcome him to the Board and as Executive Chairman and look forward to benefiting from his guidance as we continue to explore at Prospect Mountain in Nevada.”

“In addition, on behalf of the Board I would like to thank Mike Sutton for his guidance as we evaluated and secured the Prospect Mountain Mine complex and we will continue to benefit from his technical expertise with the Company, as well as across the wider group.”

Harry Dobson is a former investment banker and senior partner of Yorkton Securities. He currently engages in various merchant banking and venture capital activities in North America and Europe and was formally a founding shareholder and Chairman of Kirkland Lake Gold Inc., and is a founding shareholder of Rupert Resources Ltd. He has acted as Chairman of several resource companies, including American Pacific Mining Company Inc. and Lytton Minerals Limited, and is currently chairman of Western Gold Exploration Ltd. and Borders & Southern Petroleum plc.

Given recent changes on its Board of Directors, the Company has reconstituted its Audit Committee and is now made up of John Thomson (Chair), Ty Erickson and Michael Ouellette.

David Pym, CGeol B.Sc. M.Sc, Consultant Geologist for the Company, who is leading the exploration efforts at the Prospect Mountain Mine complex, is taking over responsibility as the “qualified person” for the Company (as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*). In addition, Chelsea Hayes, currently Director of Business Development, will step up to the role of VP of Operations and Corporate Development, reflecting the advancement of the project.

In addition, the Company announces the grant of incentive stock options to acquire a total of 950,000 common shares of the Company at an exercise price of \$0.87 per share. These options have a five-year term. Of these options, 625,000 were granted to directors and officers and 75,000 to consultants of the Company and which vest as to one-half (1/2) immediately and the remaining one-half (1/2) on the first-year anniversary of the date of grant. The remaining 250,000 options were granted to a consultant of the Company and vest as to one-quarter (1/4) three months from the date of issuance, and one-quarter (1/4) every three months thereafter.

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About North Peak

The Company is a Canadian based gold exploration and development company listed on the TSX Venture Exchange under the symbol “NPR”. The Company 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).

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, timing and completion of any exploration on the Company’s properties, 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, intentions, beliefs, and current expectations of the Prospect Mountain Mine complex and the Company, including 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, 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.