

Sun Peak Metals Corp Provides Update on Crisis in Ethiopia

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VANCOUVER, Nov. 27, 2020 - [Sun Peak Metals Corp.](#) (the "Company" or "Sun Peak", (TSXV:PEAK) reports that a state of emergency declared on November 4, 2020 in the Tigray Region by the Federal Democratic Republic of Ethiopia government remains in place.

Sun Peak has invoked force majeure on all four of the exploration licenses comprising the Shire Project by notification to Ethiopia's Ministry of Mines and Petroleum. Work on the Shire Project was suspended as of November 4, 2020 and will remain suspended until the state of emergency is revoked and the region is deemed safe.

Sun Peak has further invoked force majeure pursuant to the Joint Venture agreement between Sun Peak and Ezana Mining Development plc ("Ezana") by notification to Ezana. Work that would otherwise go towards earn-in has been suspended and will remain suspended until the state of emergency is removed.

The purpose of invoking force majeure is to ensure that any delays as a result the current crisis in Ethiopia, which is not in the Company's control, do not adversely impact the Company's ability to execute on the agreements it has in place and to allow Sun Peak to continue its exploration program where it left off. The Company expects that work commitments on both the exploration licenses and toward the joint venture agreement will be suspended until the crisis is over.

Sun Peak continues to communicate with the Ethiopian Ministry of Mines and looks forward to resuming work, although the length of time for the suspension is still unknown. The Company's top priority remains the continued safety of all employees and contractors.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Sun Peak Metals Corp.](#)

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and scope of the exploration programs on the Shire Projects. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Sun Peak will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: the risk that the results of the planned exploration programs at the Shire Project to not meet expected results. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Sun Peak assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Prospectus filed with Canadian security regulators.

SOURCE: [Sun Peak Metals Corp.](#)

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