

# North Peak Resources Ltd. Announces a \$5.17 Million Closing for Previously Announced Private Placement

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[North Peak Resources Ltd.](#) (TSXV: NPR) (the "Company") is pleased to announce a closing of its previously announced non-brokered private placement for aggregate gross proceeds of C\$5,168,999 (the "Private Placement"). In connection with the Private Placement, 8,614,999 equity units of the Company ("Units") were issued at a price of C\$0.60 per Unit.

"We are pleased to have raised these funds despite very testing markets conditions which is a testament to the quality of our high-grade gold and silver property in Nevada. I would like to thank our existing shareholders who strongly supported this raise," commented Rupert Williams, Chief Executive Officer. "The funds will be used to test extensions to existing mineralization identified in the successful 2024 drill program at Wabash and follow up on some of the numerous other surface and geophysical targets identified on the property."

Each Unit is comprised of one (1) common share of the Company ("Common Share") and one-half of one (1/2) Common Share purchase warrant of the Company (a "Warrant"). Each whole Warrant entitles the holder to acquire one (1) Common Share for a period of 18 months from the date of issuance of the Warrant (subject to acceleration) (the "Expiry Date"), at an exercise price of C\$0.90 per share.

The Warrants are subject to an acceleration provision whereby, if the Common Shares trade at or above a volume-weighted average price of C\$1.50 for a period of 20 consecutive trading days, the Company has the right to accelerate the Expiry Date of all or part of the outstanding Warrants issued pursuant to the Private Placement to a date that is not less than 30 days from the notice of such acceleration that is provided by way of press release by the Company.

The securities issued in connection with the Private Placement are subject to a four-month hold period, in accordance with applicable securities laws.

The Company intends to use the proceeds from the Private Placement to continue to explore and develop its mining assets, the continued development of its business and for general and administrative expenses.

Under the Private Placement, Rupert Williams, the CEO and a director of the Company, acquired 400,000 Units at a subscription price of C\$240,000, Mr. Williams spouse acquired 300,000 Units at a subscription price of C\$180,000 and Chelsea Hayes, Director of Business Development and a Director of the Company acquired 80,000 Units at a subscription price of C\$48,000. Their participation in the Private Placement constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transaction ("MI 61-101"), which has been adopted by the TSX Venture Exchange pursuant to its Policy 5.9 - Protection of Minority Security Holders in Special Transaction. These transactions are exempt from the formal valuation and minority shareholder approval requirements of such instrument and policy, pursuant to subsections 5.5(b) and (c) and 5.7(1)(b) of MI 61-101 as the distribution of securities was for cash and the fair market value of those securities was not more than C\$2,500,000.

The Company did not file a material change report more than 21 days before the expected closing of the Private Placement because the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of such transactions and the Company wished to close on an expedited basis for sound business reasons.

Subject to the final review by the TSX Venture Exchange and in connection with the Private Placement, the Company has agreed to pay cash finder's fees (7%) to each of the following in respect of the aggregate

sales to subscribers under the Private Placement that were introduced by them: (i) Canaccord Genuity Corp. (C\$26,040); (ii) Haywood Securities Inc. (C\$16,099.99); (iii) Stephen Avenue Securities Inc. (C\$4,899.97); and (iv) Red Cloud Securities Inc. (C\$3,780).

In addition, the Company has agreed to issue finder's warrants (7%) to each of the following in respect of the number of Units sold by the Company under the Private Placement that were introduced by them: Canaccord Genuity Corp. (warrants to purchase 43,400 Common Shares); (ii) Haywood Securities Inc. (warrants to purchase 26,833 Common Shares); (iii) Stephen Avenue Securities Inc. (warrants to purchase 8,167 Common Shares); and (iv) Red Cloud Securities Inc. (warrants to purchase 6,300 Common Shares). These warrants are non-transferable, have an exercise price of C\$0.60 per share and expire 18 months from the date of issuance.

#### About North Peak Resources

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 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.

For further information, please contact:

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This press release is not an offer of the Company's securities for sale in the United States. The Company's securities may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and applicable U.S. state securities laws. The Company will not make any public offering of its securities in the United States. The Company's securities have not been and will not be registered under the U.S. Securities Act.

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**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 final TSX Venture Exchange approval for the Private Placement, the anticipated use of proceeds of the Private Placement, 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](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.

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