

# North Peak Resources Ltd. Announces Closing of Private Placement

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Calgary, November 6, 2024 - [North Peak Resources Ltd.](#) (TSXV: NPR) (the "Company") announces closing of its previously announced non-brokered private placement for aggregate gross proceeds of \$1,061,250 (the "Private Placement"). In connection with the Private Placement, 1,414,998 common shares of the Company ("Common Shares") were issued at a price of \$0.75 per Common Share.

The securities issued in connection with the Private Placement are subject to a four-month hold period from the closing of the Private Placement, 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, Brian Hinchcliffe, the CEO of the Company, acquired 166,666 Common Shares at a subscription price of \$125,000. His 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. This transaction is 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 \$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. (\$13,125); (ii) StephenAvenue Securities Inc. (\$2,100), and (iii) Haywood Securities Inc. (\$32,812.50).

In addition, the Company has agreed to issue finder's warrants (7%) to each of the following in respect of the number of Common Shares sold by the Company under the Private Placement that were introduced by them: Canaccord Genuity Corp. (warrants to purchase 17,500 Common Shares); (ii) StephenAvenue Securities Inc. (warrants to purchase 2,800 Common Shares), and (iii) Haywood Securities Inc. (warrants to purchase 43,750 Common Shares). These warrants are non-transferable, have an exercise price of \$0.90 per share and expire 24 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.

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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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

**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, 2023, and the period 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.

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