

Sun Peak Metals Corp.: Provides an Update on the Shire Project

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[Sun Peak Metals Corp.](#) ("Sun Peak" or the "Company") (TSXV:PEAK)(OTCQB:SUNPF) provides an update on the exploration work on the Shire VMS and gold Project in northern Ethiopia. Exploration activities, including the Time Domain Electromagnetic ("TDEM") survey, have been temporarily paused in line with the beginning of the rainy season and seasonal planning. The TDEM program, initiated in January 2025, progressed steadily despite political challenges in the region, demonstrating the team's adaptability and commitment to advancing exploration in a dynamic environment. The survey results will be used to refine drill targets for the next phase of exploration.

Highlights:

- TDEM program: Despite delays caused by political tension in Tigray, the Company completed TDEM coverage over several high-priority areas on the Meli and Anguda Mineral Trends. A number of additional high-priority VMS zones have been earmarked for future surveying and will be addressed as access conditions continue to improve.
- Detailed geological mapping and rock sampling continued over numerous locations on the Shire Project resulting in the identification of several new gossanous VMS and gold targets.
- Drill program: Data from the completed TDEM work will be used to refine and prioritize targets for the next drill campaign on the Shire Project.

Greg Davis, President & CEO, stated: "While the regional situation and political tensions impacted the pace of our TDEM work, we're encouraged by the quality of the data we were able to collect. These results will be instrumental in refining drill targets for the next phase of exploration. We remain committed to the Shire Project and look forward to resuming exploration work, including drilling, both after the rainy season and once stability conditions improve."

Exploration Outlook

In total, the TDEM survey completed 938 stations on 43 lines over 5 target areas. The data from the survey is being compiled with other geological, geophysical, and geochemical data to identify and prioritize drill targets. However, evolving regional conditions in Tigray influenced the pace of survey completion, and the Company remains attentive to opportunities for resuming full coverage as the situation stabilizes. The results from the compilation work and future planned TDEM surveys will determine the future drill targeting on the Shire Project.

Sun Peak continues to develop our target pipeline on the Shire Project with detailed geological mapping, rock sampling and using soil geochemistry, to test for new targets demonstrating favourable geology and alteration for VMS and gold mineralization.

Sun Peak maintains active engagement with all key stakeholders, including consistent communication with government authorities at all levels and constructive dialogue with local communities, to ensure continued support and alignment for the advancement of the Shire Project.

Strategic Focus

In parallel with its strong commitment to the Shire Project, the Company is proactively assessing additional high-potential opportunities to further enhance shareholder value. The goal is to remain committed to the success of the Shire Project and advance it further as regional conditions stabilize, while also securing a high-quality project elsewhere to continue building value and maximize returns for shareholders.

QUALIFIED PERSON'S STATEMENT

David K. Daoud, P. Geo, Vice President Exploration is the Qualified Person overseeing Sun Peak's exploration projects in Ethiopia and has reviewed and approved this press release.

ABOUT SUN PEAK METALS CORP.

Sun Peak is exploring the district-scale Shire VMS Project in the Tigray Region of northern Ethiopia. The Shire Project is comprised of six exploration licenses and covers approximately 1,450 square kilometers in the prospective Arabian Nubian Shield. The licenses are in the same geological environment as both the Bisha Mine and the Asmara Projects. The Meli and Terer Licenses are part of a joint-venture agreement with Ezana Mining, a private Ethiopian Company and the other four are 100% owned by Sun Peak.

COMMUNITY ENGAGEMENT AND HUMAN RIGHTS

Sun Peak has been active on engagement with communities and other stakeholders to ensure that stakeholders provide consent and agreement to our activities that create surface disturbance, including drill holes. All disturbance to the land will be reclaimed after completion of the exploration work. The Company's current operations in Ethiopia are exploratory in nature and cause very little surface disturbance. Community engagement is performed by our experienced local liaison team before the beginning of any activities, which encourages positive interactions. We consider Sun Peak's presence and continued support and involvement in the Tigray region a positive contribution and we consider our conduct to be consistent with Multinational Enterprises Guidelines. Sun Peak is committed to doing business with integrity and in an ethical manner that is clear and apparent to all internal and external stakeholders. Sun Peak adheres to the Company's Human Rights Policy and does not tolerate violations of human rights in any way, shape, or form, whether these violations are committed by Sun Peak personnel or contracted third parties. Sun Peak has in place a thorough due diligence process which takes into account a wide range of considerations, including human rights, that provides it with all relevant information necessary to make informed decisions when initiating work programs.

ON BEHALF OF THE BOARD OF DIRECTORS OF SUN PEAK METALS CORP.

Greg Davis,
President, CEO & Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

Greg Davis
(T): +1 (604) 999 1099
(E): info@sunpeakmetals.com

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