

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 Shire VMS and Gold Project in northern Ethiopia.

Further to the Company's June 27, 2025 news release, Sun Peak has formally notified Ethiopia's Ministry of Mines of a force majeure declaration covering all six exploration licenses within the Shire Project. The declaration, effective retroactively from March 2025, follows the Interim Regional Administration of Tigray's suspension of mining activities across the region. Sun Peak has also invoked force majeure under the terms of its Joint Venture agreement with Ezana Mining Development plc ("Ezana"), with notification accepted by Ezana.

The Interim Regional Administration has enacted the suspension to curb illegal mining activities. While Sun Peak's operations are currently limited to exploration and not mining, the Company supports these measures and has suspended all fieldwork accordingly. Social engagement programs remain active, and communications with local communities continue uninterrupted.

Greg Davis, President & CEO, stated: "The declaration of force majeure ensures our exploration licenses remain in good standing and that work commitments and expenditures are deferred until we can properly return to the field. We appreciate the continued support from all levels of government in Tigray and Ethiopia, and we remain fully committed to advancing the Shire Project. Our goal is to resume drilling as soon as conditions allow and deliver on the significant potential for a large-scale copper-gold VMS discovery."

In parallel with its strong commitment to the Shire Project, Sun Peak is actively evaluating additional high-potential opportunities globally. This approach ensures the Company is positioned to create shareholder value while maintaining its focus on advancing the Shire Project once regional conditions stabilize.

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

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