

North Peak Resources Ltd. Commences Drilling at Prospect Mountain Gold Property

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[North Peak Resources Ltd.](#) (TSXV: NPR) (OTCQB: NPRLF) (the "Company" or "North Peak") announces that it has begun its Autumn drilling campaign at its Prospect Mountain Mine complex (the "Property"). The Property lies in the heart of the Eureka, Nevada mining camp along the famous Battle Mountain/Eureka gold trend. The Eureka camp has produced more than 3.1 Moz's in gold to date.¹ Historical mines and current mineral deposits in the area are located at key structural intersections and much of the mapping and exploration work by North Peak to date has focused on identifying these critical controlling faults.

"2025 has been a year of consolidation for the Company, with efforts focused on bringing the Property to 100% ownership, advancing our geological understanding in advance of drilling and commencing metallurgical test work on the historical dumps. We are looking forward to drilling to continue on from the successes of 2024. This initial phase will be to test new areas not drilled before and provide us with key information ahead of a larger campaign next year," stated Rupert Williams, CEO.

This initial drilling campaign will be a mix of RC and diamond drilling across four main drill target areas: Williams/Wabash, Industry tunnel, Dean Cave complex and Lower PME.

1. Williams/Wabash. Following on from the success of the 2024 drilling which identified several high grade gold lodes along the intersection of the Silver Connor Fault and the Duke fault, the drilling in this area will be looking to test for the extension of the disseminated style of mineralization between the Wabash and Williams lodes exemplified by PM24-004 which intersected 126.49m (415ft) @ 1.06 g/t Au, 12.3 g/t Ag from 0ft, which included 12.19m (40ft) @ 4.20 g/t Au, 71 g/t Ag from 0ft (see the Company's Aug. 14, 2024 press release). This style of near surface oxide gold mineralization is important as it opens up the possibility for bulk tonnage style mineralization in addition to the currently known areas of higher grade within the Williams/Wabash lode systems.
1. Industry Tunnel Area. Targeting the intersection of the Silver Connor and Industry faults, an area of considerable historical mining activity, with numerous historical shafts and tunnels. Grab samples from historical adits assayed up to 20.5 g/t (0.66 oz/t) Au (see the Company's June 24, 2024 press release). Note: grab samples are selective, non-representative, and are not necessarily representative of the mineralization on the Property. Limited drilling in 2024 intersected low grade gold mineralization in PM24-001 within the Hamburg Dolomite for the entire hole with the better parts being, 10.67m (35ft) @ 0.75 g/t Au from 3.05m including 1.52m (5ft) @ 3.16 g/t Au, 20.8 g/t Ag (see the Company's Aug. 14, 2024 press release) Despite the target Eldorado dolomite not being intersected in this hole, the low grade mineralisation which was intersected along the Silver Connor fault shows promise for large scale bulk tonnage oxide gold mineralization similar to Mineral Point at i-80. This drilling is aiming to target the Eldorado dolomite.

Note 1: Represents historical production applicable to the Eureka camp. Sources: (a) "Technical Report, Lookout Mountain Project, Eureka County, Nevada, USA" dated effective Sept. 1, 2023 available under the SEDAR+ profile for [Timberline Resources Corp.](#); (b) "NI 43-101 Technical Report on the Prospect Mountain Property, Eureka County, Nevada, USA" dated and effective April 10, 2023, available on the Company's website and under its SEDAR+ profile; and (c) "Preliminary Economic Assessment of the [i-80 Gold Corp.](#) Ruby Hill Project, Eureka County, NV" dated effective December 31, 2024, available on the website and under the SEDAR+ profile for i-80 Gold Corp. The reader is cautioned that mineralization on adjacent properties is not necessarily indicative of what can or will be found within the Prospect Mountain Mine Complex.

1. Dean Cave Area. Underground sampling has detected numerous high grade gold samples within the Dean Cave and DMEA historical mining areas with unmined stope samples grading up to 180 g/t Au, 998 g/t Ag (see Company's Aug. 5, 2025 and 27 May 2025 press releases). Drilling from surface is aimed to test significant fault intersections updip from historical stoping. Samples at surface include 33.9 g/t Au, 183 g/t Ag, 0.9% Cu, 1.81% Pb, 1.66% Zn (see Company's Jan. 31, 2024, press release)

1. Lower PME Zone. This is an undercover zone targeting downdip extents of the Hamburg Dolomite and Dunderberg Shale contact which is regionally important to mineralization with historic mines such as Rustler and Windfall, which McEwen Mining are now drilling further, as well as Ruby Deep on i-80's Ruby Hill property. Cross faults across the contact localize mineralization, with a lone historic vertical drillhole HRH1725 intersecting 4.05 g/t Au & 16.34 g/t Ag over 10.6m (see the Technical Report, defined below). Follow-up drilling in 2024 failed to intersect the contact due to large voids not allowing drilling to continue. Large voids within the host dolomites are often a sign of proximity to mineralization and a more powerful rig is being used to give a better chance of reaching targets.

Figure 1: Geology map showing proposed drilling areas

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9875/270480_figure1.jpg

Review by Qualified Person, Quality Control and Reports

Mr. David Pym, CGeoL., Consulting Geologist for the Company, is the Qualified Person (QP), as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, who reviewed and approved scientific and technical disclosure in this press release. The Qualified Person has not reviewed the mineral tenure, nor independently verified the legal status and ownership of the Property or any underlying property agreements.

Drilling and Sampling: 2024 Drilling was carried out using a Canadian built tracked MPD1500 RC drilling unit, the rig has jacks and a blade and is capable of working on small pads on steep ground to minimise ground prep. It is capable of drilling to 455m (1500ft) using 4-inch pipe and a 51/4 inch bit. Holes were cased down to 25-80ft with 8-inch steel casing drifted in using a tricone bit. RC drilling uses a hammer, that is not face sampling but samples 4ft away from the hammer. A face sampling hammer was also trialed to compare efficiency.

Under Nevada law dry sampling is not allowed due to dust restrictions so RC drilling is done wet, with water actively pumped down the hole mixing with pulverised sample and coming through the cyclone to an 8-compartment rotary fan wet splitter. Each compartment can be shut off giving control of the amount of split material. Rotary splitter was setup with 1:4 split, with the quarter split going into two calico bags housed in buckets, for an assay sample and a field duplicate for permanent reference. The remainder of the sample falls to the ground and runs into the sump. Each assay sample is for a 5ft (1.52m) interval. The splitter and cyclone are flushed every 4 samples or on noticing a change in color. Chips were collected from the splitter reject and put into chip trays for reference.

Calico bags are pre-labelled with hole number and footage, with an FD for field duplicate added to the sample number for the field duplicate. The drilling team are responsible for changing the bags and the clearly labelled footage intervals on the bags avoids sample mix-ups. Filled sample bags are laid on the ground in order so a visual check can be easily performed when collecting samples. Samples are loaded into a plastic crate and dispatched daily to the ALS Global prep-lab in Elko Nevada. A standard, a blank and a field duplicate were inserted after every 20 samples, for a QA/QC rate of 15%. Six standards from CDN Resource Laboratories were rotated through the samples. The standards had gold values ranging from 0.433 to 7.34 ppm.

Samples are dried crushed and pulverised and assayed for gold with a 30g fire assay and a 44 element ICP MS suite. Overlimit samples for gold, silver, lead, zinc and copper are automatically re-assayed by suitable methods.

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About North Peak

The Company is a Canadian based gold exploration and development company listed on the TSX Venture Exchange under the symbol "NPR" and the OTCQB under the symbol "NPRLF". Launched by the founding team behind both Kirkland Lake Gold and Rupert Resources, the team has a strong track record of acquiring mining assets, applying modern exploration techniques and taking them into operational mines.

North Peak's flagship property is the Prospect Mountain Mine complex which lies in the Battle Mountain Eureka trend, in an area known as the Southern Eureka Gold Belt, where three styles of mineralization have been identified, gold, silver Carlin style mineralization, Carbonate Replacement gold, silver, lead, zinc mineralization (CRD) and carbonate hosted Porphyry Related Skarn lead, zinc and gold mineralization associated with cretaceous intrusions. At the Property, the CRD mineralization is heavily oxidized to depths of at least 610m (2,000ft) below the top of the ridge line.

A Plan of Operations is in place which covers part of the Property and entitles an operator to pursue surface exploration (totalling 189 acres), underground mining of up to 365,000 tons per annum and certain infrastructural works. A more complete description of the Property's geology and mineralization, including at the Wabash area, can be found in the NI 43-101 Technical Report (the "Technical Report") on the Prospect Mountain Property, Eureka County, Nevada, USA dated and with an effective date April 10, 2023, prepared by David Pym (Msc), CGeol. of LTI Advisory Ltd. and Dr Toby Strauss, CGeol, EurGeol., of Merlyn Consulting Ltd., which has been filed on SEDAR+ at www.sedarplus.ca under the profile of the Company and on the Company's website.

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, timing and completion of any exploration on the Property, 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 forward-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 and the period ended June 30, 2025 available at 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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