Sun Peak Metals Corp Reports up to 16.35 g/t Gold and 180 g/t Silver From Surface Rock-Chip Samples at the Halahila Project, Saudi Arabia

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VANCOUVER, January 22, 2026 - Sun Peak Metals Corp. (TSXV:PEAK)(OTCQB:SUNPF) ("Sun Peak" or the "Company") reports initial results from a systematic geological mapping, rock-chip, and grab sampling program at its 100%-owned Halahila copper-gold-silver volcanogenic massive sulphide ("VMS") project in the Kingdom of Saudi Arabia ("KSA" or "Saudi Arabia").

Halahila Project Highlights:

- Systematic geological mapping and rock chip sampling from the main VMS gossan outline a mineralized zone exceeding 650 meters of strike length, with widths of up to 30 meters, hosting encouraging gold and silver values (Figure 1, Table 1).
- 25% of samples (24 of 98) returned >1 g/t gold, with values up to 16.35 g/t gold.
- 29% of samples (28 of 98) returned >10 g/t silver, with values up to 180 g/t silver.

These results represent the first exploration data since Sun Peak completed its acquisition of Saudi Discovery Company on December 18, 2025. The Company is concurrently advancing exploration at its 100%-owned Al Miyah and Safra projects, with results to be reported separately.

Greg Davis, CEO of Sun Peak Metals, commented: "Our exploration team is highly encouraged by the initial results from the Halahila Project. The Project represents a compelling copper-gold-silver VMS target within the Kutam-Al Masane VMS belt in Saudi Arabia. The target, which is comparable to targets the team previously drilled in East Africa, has strong surface gold and silver values and warrants further, aggressive, and systematic exploration. We are eager to advance the entire property through targeted and regional geophysical programs to better define subsurface controls on mineralization in preparation for drilling this year."

Halahila Project Overview

The 35 km² Halahila Project is situated within the highly prospective Kutam-Al Masane VMS Belt of the southern Asir Terrane in Saudi Arabia. The district hosts several VMS and gold deposits, including the Al Masane copper-zinc mining complex, located 45 km to the north, and the ancient historic Kutam copper mine, located 40 km to the west of Halahila.

Field Evaluation and Sampling

Ongoing fieldwork at Halahila includes: detailed geological mapping and systematic rock-chip and channel sampling of the VMS gossans and associated alteration zones along a greater than 10 kilometer north-south trend. Results indicate extensive VMS-style mineralization and alteration, defining a continuous gold-enriched corridor over approximately 650 meters of strike length and widths up to 30 meters (Figures 1 and 2).

Reported samples were collected from surface exposures within the gold-silver rich oxide (gossan) zone.

Next Steps at Halahila

Sun Peak plans to conduct ground-based time-domain electromagnetic ("TDEM") surveys in Q1 2026 to further define priority drill targets, with an initial drill program anticipated in Q3 2026.

A property wide drone magnetic survey is planned to acquire high-resolution magnetic data to support geological interpretation and mineral exploration targeting of VMS-type Cu-Zn-Au-Ag mineralization.

Drilling will be designed to test the down-dip extension and continuity of the oxide gold mineralization and evaluate the potential for underlying supergene and primary massive sulphide mineralization containing both base and precious metals.

Sun Peak Projects in Saudi Arabia

The Company currently holds 100% ownership of six (6) exploration licenses covering approximately 438 km² located within the highly prospective VMS trends of the Arabian-Nubian Shield in Saudi Arabia. In addition, the Company expects to add approximately 800 km² through the finalization of the Saudi Arabian Ministry of Industry and Minerals ("MIM") Round 9 Auction, which was held in Q4 2025, and the finalization of applications for Massa SW and Massa SE that have been accepted by the MIM and are awaiting grant. Sun Peak closed a $6.7M financing in December 2025 and is fully funded to commence systematic exploration campaigns across its prospective property portfolio.

Figure 1. Halahila target area showing gold-in-rock geochemistry from rock-chip and grab sampling program.

Figure 2. Halahila exploration license location map.

Table 1. Notable rock sample assay results from the Halahila target area.

Sample ID	Sample Type	Gold (g/t)	Silver (g/t)
184633	2M CHIP	16.35	180.3
184632	2M CHIP	6.55	23.8
184621	2M CHIP	5.87	35.1
184622	2M CHIP	5.85	3.7
184639	2M CHIP	5.36	39.6
184638	2M CHIP	4.06	28.8
184645	2M CHIP	3.78	18.2
184636	2M CHIP	3.02	23.5
184630	2M CHIP	2.87	12.8
184641	2M CHIP	2.52	9.3
184627	2M CHIP	2.20	6.7
184647	2M CHIP	1.96	33.8
184651	2M CHIP	1.87	11.6

184623	2M CHIP	1.86	9.7
184649	2M CHIP	1.78	17.1
184624	2M CHIP	1.61	3.6
184653	2M CHIP	1.48	7.9
184625	2M CHIP	1.31	7.4
184801	1M X 1M COMPOSITE CHIP	1.11	16.5
184652	2M CHIP	1.09	40.9
184616	2M CHIP	1.05	6.7
184763	0.5M CHIP	1.04	13.8
184643	2M CHIP	1.02	25.4
184650	2M CHIP	1.00	20.6
184644	2M CHIP	0.97	19.4
184642	2M CHIP	0.83	32.1
184626	2M CHIP	0.79	10.2
184629	2M CHIP	0.75	35.0
184757	GRAB	0.75	0.5
184640	2M CHIP	0.65	17.8
184628	2M CHIP	0.58	16.8
184648	2M CHIP	0.49	25.2
184646	2M CHIP	0.47	18.8
184634	2M CHIP	0.41	45.5
184751	1M CHIP	0.38	12.3
184635	2M CHIP	0.33	15.2
184637	2M CHIP	0.18	12.5

Qualified Person

Arron Albano, P. Geo., is the Qualified Person (QP) overseeing the Company's exploration projects in Saudi Arabia and has reviewed and approved this press release.

Sun Peak's quality assurance and quality control (QA/QC) protocols for rock samples disclosed herein follow industry standard practices. Rock samples are delivered directly to ALS Global Lab or Al-Amri Labs in Jeddah, Kingdom of Saudi Arabia for analysis for gold by fire assay and multi-element analyses, including silver, by inductively coupled plasma (ICP).

ABOUT SUN PEAK METALS CORP.

Sun Peak holds a portfolio of VMS-style exploration projects within the Arabian-Nubian Shield across Saudi Arabia and Ethiopia.

In Saudi Arabia, the Company holds 100% ownership of six (6) exploration licenses covering approximately 438 km² located within the highly prospective VMS trends of the Arabian-Nubian Shield. In addition, the Company expects to add approximately 800 km² through the finalization of the Saudi Arabian MIM Round 9 Auction, which was held in Q4 2025, and the finalization of two exploration license applications that have been accepted by the MIM and are awaiting grant.

In Ethiopia, the Company's Shire Project comprises six exploration licenses totaling approximately 1,450 km² within the Arabian-Nubian Shield, the same geological trend that hosts the Bisha Mine and the Asmara Projects in Eritrea. Two of the licenses (Meli and Terer) are held in joint-venture with Ezana Mining, a private Ethiopian company, while the remaining four licenses are 100%-owned by Sun Peak.

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

Greg Davis,
President, CEO & Director

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SOURCE: Sun Peak Metals Corp.

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