

Sun Peak Metals Identifies New VMS Gossans at Halahila, Returning up to 1.32 g/t Gold, 11 g/t silver, and 0.64 % copper

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VANCOUVER, April 30, 2026 - [Sun Peak Metals Corp.](#) (TSXV:PEAK)(OTCQB:SUNPF) ("Sun Peak" or the "Company") reports today that ongoing exploration work has identified two new gold and silver-bearing gossan zones at its 100% owned Halahila VMS Project in Saudi Arabia, located approximately 3.5 and 5 km south and along trend from the Halahila Main zone.

Halahila VMS Project Highlights

- Two newly identified VMS gossan zones, each approximately 200m long and 2m to 14m wide, located 3.5km and 5km south of Halahila Main, in the newly identified Halahila South Target Area.
- Rock-chip and grab samples returned up to 1.32 g/t gold, 11 g/t silver, 0.64% copper, and 1.05% zinc.
- At Halahila Main, Time Domain Electromagnetic ("TDEM") surveys define strong conductors coincident with a 650m gossan zone, where previous results returned up to 16.35 g/t gold and 180 g/t silver.
- Ongoing work includes geological mapping, rock sampling, ground TDEM, and detailed ground gravity surveys.
- Halahila Main is drill ready, with drilling scheduled to begin in late Q2.

Greg Davis, CEO of Sun Peak Metals, commented:

"The identification of multiple mineralized gossan zones and high-grade samples at Halahila underscores the scale and potential of the Halahila VMS Project. The newly identified gold and silver-rich VMS gossans at surface, located up to 5 kilometres along trend to the south of the Halahila Main Zone, highlight significant size potential. At the Halahila Main Zone, EM surveys have identified modellable conductors beneath the gossan, defining compelling drill targets. We look forward to commencing drill testing shortly to evaluate the subsurface gold and copper VMS mineralization."

The new discoveries build on earlier results where 25% of samples (24 of 98) exceeded 1 g/t gold (up to 16.35 g/t gold) and 29% (28 of 98) exceeded 10 g/t silver (up to 180 g/t silver) (see Sun Peak news release dated January 22, 2026). Halahila South gossans are situated beneath Cambrian-Ordovician post-mineral Wajid Sandstone cover, suggesting potential for additional concealed VMS targets along trend (see Map 2).

Sun Peak continues active exploration across its Saudi Arabia portfolio, including Halahila, Al Miyah, Safra, and newly acquired Round 9 licenses (see Map 1). The Company's maiden drill program in Saudi Arabia is expected to commence shortly, with further updates to follow.

Map 1. Sun Peak Metals project location map in Saudia Arabia.

Map 2. Halahila project area showing gold-in-rock geochemistry from rock-chip and grab sampling program.

Halahila Project Overview

The 35 km² Halahila Project is located within the prospective Kutam-Al Masane VMS Belt in the southern

Asir Terrane of Saudi Arabia. The district hosts multiple VMS and gold deposits, including the Al Masane copper-zinc mining complex, 45 km to the north, and the historic Kutam copper mine, 40 km to the west of Halahila.

Qualified Person

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

Sun Peak's quality assurance and quality control protocols for rock samples disclosed herein follow industry standard practices. Rock samples are delivered directly to Al-Amri Labs in Jeddah, Kingdom of Saudi Arabia (KSA) 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 Metals Corp. is focused on district-scale VMS base metal and gold projects in the Kingdom of Saudi Arabia and Ethiopia.

In Saudi Arabia, the Company holds 13 exploration licenses totalling 1,072 km² along established VMS and gold trends, with an additional ~200 km² under application.

In Ethiopia, the Company's Shire Project comprises six exploration licenses covering approximately 1,450 km² within the Arabian-Nubian Shield, a highly prospective belt that hosts major deposits such as the Bisha Mine and the Asmara Projects in Eritrea. Two licenses (Meli and Terer) are held in joint-venture with Ezana Mining, a private Ethiopian Company, with the remaining four licenses owned 100% by Sun Peak.

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

Greg Davis,
President, CEO & Director

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These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Sun Peak assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks Factors" section in the Company's Prospectus dated August 10, 2020 and the "Risks Associated with the SDC Acquisition" section in the Company's Information Circular dated November 3, 2025, both filed on SEDAR+.

SOURCE: Sun Peak Metals Corp.

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