

EQS-News: North Peak Resources Announces Agreement to Repurchase 1 Million Common Shares for Cancellation

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Calgary, Alberta--(Newsfile Corp. - May 4, 2026) - North Peak Resources Ltd. (TSXV: NPR) (OTCQB: NPRLF) (the "Company" or "North Peak") announces that it has entered into an agreement dated effective April 29, 2026 (the "Agreement") to purchase and cancel 1,000,000 of its common shares (the "Shares") from Solarljøs, LLC ("Solarljøs") at a price of C\$0.80 per Share for an aggregate consideration of C\$800,000 (the "Transaction").

Completion of the Transaction is subject to the acceptance by the TSX Venture Exchange (the "TSXV"). The Shares will be cancelled upon completion of the Transaction.

Solarljøs is controlled by the Erickson family of Nevada, which includes Dr. Ty Erickson, a director of the Company. The family owned and developed the Prospect Mountain Mine Complex near Eureka, Nevada (the "Property") until selling it to the Company in 2023.

The Company believes the current share price does not reflect the underlying value of its assets and the purchase and cancellation of these Shares is consistent with the Company's conviction in the long-term value of the Property.

"The Erickson family has been, and remains, valued and supportive shareholders of North Peak Resources. We are grateful for the legacy that Einar Erickson built and for the family's continued belief in the potential of the Property. The agreement to purchase these Shares reflects our own confidence in the value of our asset and we are pleased to support the Erickson family's important humanitarian endeavours," stated Rupert Williams, Chief Executive Officer.

The Erickson family has a longstanding commitment to humanitarian work in Africa. Dr. Ty Erickson is a highly regarded physician, educator, and advisor to humanitarian organizations, with a particular focus on delivering obstetric fistula repair care in rural and volatile environments. Proceeds from this sale of Shares will support the continuation of this work for several years.

Following completion of the purchase and cancellation of the Shares, Solarljøs is expected to hold 7,000,000 Shares, representing approximately 14.3% of the issued and outstanding Shares. Solarljøs is expected to file an early warning report in accordance with applicable securities laws following completion of the Transaction.

The Transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects to rely on exemptions from the valuation and minority shareholder approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the market value of the Transaction does not exceed 25% of the Company's market capitalization.

Dr. Erickson disclosed his interest in the Transaction and abstained from voting on the approval of the Transaction. The Transaction was reviewed and approved by the disinterested directors of the Company.

About North Peak Resources

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,

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 Replacements. Skarn lead, zinc and gold mineralization associated with cretaceous intrusions. At the Property, the CRD mineralization is 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 (up to 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 for the Prospect Mountain Property, Eureka County, Nevada, USA dated and with an effective date April 10, 2023, prepared by 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.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the Transaction, including receipt of TSXV acceptance, completion of the Transaction, cancellation of the Shares, and the Company's plans, intentions, beliefs, and current expectations of the Company that are 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 forward-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative 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 risk that TSXV acceptance may not be obtained on the anticipated timeline or at all, the risk that the Transaction may not be completed as currently proposed, the state of the economy in general and capital markets in particular, timing and amount of capital expenditures, future operating costs, as well as those risk factors discussed or referred to in the Company's Management Discussion and Analysis for the year ended December 31, 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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