

North Peak Resources Announces the Sale of its Blockchain Patents to Helix Applications Inc.

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TSX Venture: NPR

CALGARY, Feb. 24, 2021 - [North Peak Resources Ltd.](#) (TSXV: NPR) (the "Company" or "North Peak") is pleased to announce it has agreed to sell its four (4) United States issued patents, ongoing related patent applications in China and related development work to Helix Applications Inc. ("Helix") (TSXV: HELX). North Peak prepared and applied for these patents prior to its current status as mining company, as part of a broader application for the technology it was developing at the time within the blockchain sector.

As part of the transaction, North Peak will receive a CAD\$150,000 cash payment and a 5% royalty on any profits generated by Helix and its affiliates from any commercial applications derived from the patents that Helix may develop as it seeks to evaluate the growing interest in the networks of digital token economics.

The transaction includes the following patents:

- Chain Joining - (Patent Number: US 10,764,034) - issued on September 1, 2020, relating to the method and system for facilitation data transfer between blockchains. This allows secure sharing of application data between different blockchains that run applications ("application blockchains"). Before chain joining, to securely share data using blockchain, multiple nodes had to be part of the same chain and/or the data had to be encrypted, which is not always desirable.
- Hyperconvergence - (Patent Number: US 10,740,139) - issued on August 11 2020, relating to the method and system for performing hyperconvergence using blockchains, providing lightness and flexibility. Hyperconvergence allows a single application blockchain to control different hypervisors across different nodes, and to control the hypervisor it is running on. This allows a single blockchain direct control of all the hardware all those hypervisors are running on.
- Chainception - (Patent Number: US 10,693,654) - issued on June 23 2020, relating to the method and system for hosting a new blockchain using an existing blockchain node. When a new application blockchain is created, it may very quickly need resources that are available only on different nodes (e.g., bandwidth or processing power). To gain access to those resources, those nodes need to host the new blockchain. But, those nodes needed to trust the new blockchain before hosting it. Chainception is a way an existing and already trusted blockchain creates the new blockchain and, by virtue of being created by a blockchain that those nodes already trust, those nodes automatically trust the new blockchain and consequently host it and support it with resources.
- Payload Layer - (Patent Number: US 10,892,887) - issued January 12, 2021, relating to the method and system for storing a binary large object. Conventionally, storing a very large file on a blockchain takes a very long time and prevents the blockchain from doing other processing tasks while that file is being stored. The payload layer allows large files to be transferred in the background with only a small reference file being stored on the blockchain, thereby allowing the blockchain to continue normal processing while the file is being stored.

Brian Hinchcliffe, Chief Executive Officer of North Peak commented:

"The company believes that Helix, with its prior knowledge and understanding of the Company's technology, is best positioned to further develop these patents and maximise value for shareholders. This enables us to focus on identifying further mineral properties for North Peak whilst benefiting from any future development and application of the patents."

Rufus Round, Chief Executive Officer of Helix added:

"As Helix has been evaluating its strategy, the company has witnessed huge change in the progress and development of permission-less blockchains, where interoperable features are so valuable. With these patents, we believe the network effect that blockchain technology could achieve may lead to exponential outcomes for assets developed on these protocols. This acquisition represents a strong opportunity for Helix to capitalise on the explosion of growth in the sector."

About North Peak

The Company is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol "NPR".

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, statements with respect to the ability of Helix to commercialize the patents, anticipated generation of royalties and other information concerning future events or the intentions, plans and future action 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 forwarding-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, as well as those risk factors discussed or referred to in the Company's Management's Discussion and Analysis for the period ended September 30, 2020 available at www.sedar.com, 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 any responsibility for the accuracy or completeness of this release. www.northpeakresources.com

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