

North Peak Resources Files Annual Financials and Provides Operational Update

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CALGARY, May 3, 2021 - [North Peak Resources Ltd.](#) (TSXV: NPR) (the "Company" or "North Peak") announces that it has filed its audited consolidated financial statements and Management's Discussion and Analysis for the year ended December 31, 2020, which can be found under the Company's profile on SEDAR (www.sedar.com), and which sets forth detailed operating and financial results for the Company for 2020.

In 2020, the Company completed its "change of business" to a mining issuer and the following are the highlights:

- Completed a "change of business" transaction to become a Tier 2 Mining Issuer, changed its name to [North Peak Resources Ltd.](#) and changed its stock trading symbol to "NPR".
- Entered into an option agreement to acquire 100% interest in and to the Kenogami Lake Project (formerly referred to as the Mike Leahy Property) located 15 kilometres southwest of Kirkland Lake Ontario, consisting of twenty-seven mineral claims totaling 500.3 hectares.

Since the year end, the Company has:

- Completed a non-brokered private placement for aggregate gross proceeds of CAD\$1,104,000. In connection with the private placement, 2,299,999 common shares of the Company were issued at a price of CAD\$0.48 per share.
- Commenced drilling at the Kenogami Lake Project, which is expected to be continued in Q2 2021, when weather and road conditions are more favourable.
- Sold various blockchain related patents that it obtained in the United States, along with ongoing related patent applications in China, for a CAD\$150,000 cash payment and a 5% royalty on any profits generated by the buyer and its affiliates from any commercial applications derived from the patents that such buyer may develop.

The Company is in a strong position with current cash on hand of approximately CAD\$7 million. The Company continues to evaluate further mining properties, that fulfil its key criteria of targeting historic mining assets with strategic exploration potential at an appropriate acquisition price.

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 Company's drilling campaign, the timing, results and interpretation and analysis of such drilling campaign, the ability of the buyer of the patents 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. 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 year ended December 31, 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.

Contact

Brian Hinchcliffe, CEO, Phone: +1-914-815-2773, Email: info@northpeakresources.com, Website: www.northpeakresources.com
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