

Sun Peak Metals Completes Initial 2024 Drill Program at the Shire Project

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VANCOUVER, June 20, 2024 - [Sun Peak Metals Corp.](#) (the "Company" or "Sun Peak") (TSXV:PEAK)(OTCQB:SUNPF) is pleased to report that the initial 2024 drill program on the Shire Project in Ethiopia is now complete and results are pending.

The Company drilled 24 diamond drill holes on the Terer and Hamlo VMS Targets located on the Terer License, for a total of 5,236 meters. All core samples have now been submitted to the lab and the first batch of results are expected in July.

Highlights

- A total of 12 diamond drill holes were completed at the Terer VMS target for a total of 2,660m.
- A total of 12 diamond drill holes were completed at the Hamlo VMS target, for total of 2,576m
- First batch of assay results are expected in July.
- Exploration work consisting of prospecting, mapping, and sampling will continue through the rainy season.
- Drilling is set to resume in Q4 2024 after the rainy season.

"The Sun Peak Exploration Team did a superb job of efficiently and safely completing the initial phase of drilling in 2024. We are very proud of our entire Team's performance in completing the planned meterage of this initial program on time and on budget." states Greg Davis, Sun Peak's President and CEO. "We look forward to releasing assay results once they are received and interpreted in July."

Both the Terer and Hamlo Targets are part of the cluster of targets referred to as the Anguda VMS System area, which is part of a large defined VMS cluster that trends southwest-northeast for over 20km by over 10km wide. Both targets have gossan outcrops, with geophysical gravity high anomalies and strong geophysical VTEM conductors.

The Company is now planning the next drill program which is expected to begin after the rainy season ends in October.

QUALIFIED PERSON'S STATEMENT

David K. Daoud, P. Geo, Vice President Exploration is the Qualified Person overseeing Sun Peak's exploration projects in Ethiopia and has reviewed and approved this press release.

All drill holes reported are diamond drill core holes.

A Quality Assurance/Quality Control program was part of the sampling program. This program includes the systematic submittals of standards, duplicates, and blank samples into the flow of samples produced by the sampling.

Samples were prepared at ALS Laboratory in Addis Ababa, Ethiopia and sent to ALS Laboratory in Dublin, Ireland for analysis.

ABOUT SUN PEAK METALS CORP.

Sun Peak is exploring the district-scale Shire VMS Project in the Tigray Region of northern Ethiopia. The Shire Project is comprised of six exploration licenses and covers approximately 1,450 square kilometers in the prospective Arabian Nubian Shield. The licenses are in the same geological environment as both the Bisha Mine and the Asmara Projects. The Meli and Terer Licenses are part of a joint-venture agreement with Ezana Mining, a private Ethiopian Company and the other four are 100% owned by Sun Peak. The Sun Peak team have worked in East Africa for more than two decades and the Company's strategy is to apply exploration techniques that have worked successfully in the region before, to build assets through major copper-gold VMS discoveries.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Sun Peak Metals Corp.](#)

Greg Davis
President, CEO & Director

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