

NORTH PEAK RESOURCES

Prospect Mountain

The centre of Eureka's rising & re-emerging gold & polymetallic mining camp in Nevada

Historic camp active since 1880



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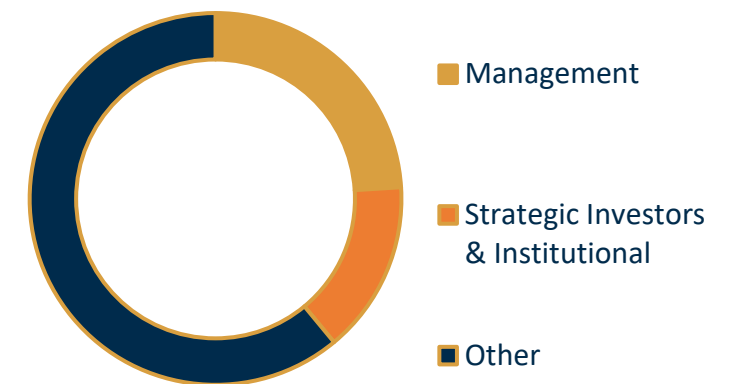
Mr. Mike Sutton, P.Geo., a director of the Company, is the Qualified Person (as defined by NI 43-101) who reviewed and approved the scientific and technical information in this document. The Qualified Person has not reviewed the mineral tenure, nor independently verified the legal status and ownership of properties referenced herein or any underlying property agreements.

North Peak's Founding and Company Overview

- Following the success of Kirkland Lake Gold (Ontario) and Rupert Resources (Finland), North Peak was launched in 2020 to target mining opportunities in Nevada and America's West. Former producing properties in historic mining districts have been examined for potential geologic resources that can support a low cost, long-life mining operation.*
- Management/founders Brian Hinchcliffe, Mike Sutton and Harry Dobson have experience in the challenges of mine restarts timed to the leveraging industry metal price cycles and believe a new gold market is underway.
- Company goals are to acquire such a prospective property while minimizing share dilution to permit strategic exploration and given current cost and inflation trends the focus is on high grade opportunities

CAPITAL STRUCTURE	
Shares Outstanding	31,772,176
Warrants (at CAD\$1.34/shr)	340,000
Warrants (at CAD\$0.9/shr)	64,050
Options	2,525,000
Market Cap (at 0.8 CAD)	CAD\$24 mln
Debt	Nil
Cash Position (As of 30 June 2024)	CAD\$3.6 mln
Ticker	TSXV: NPR

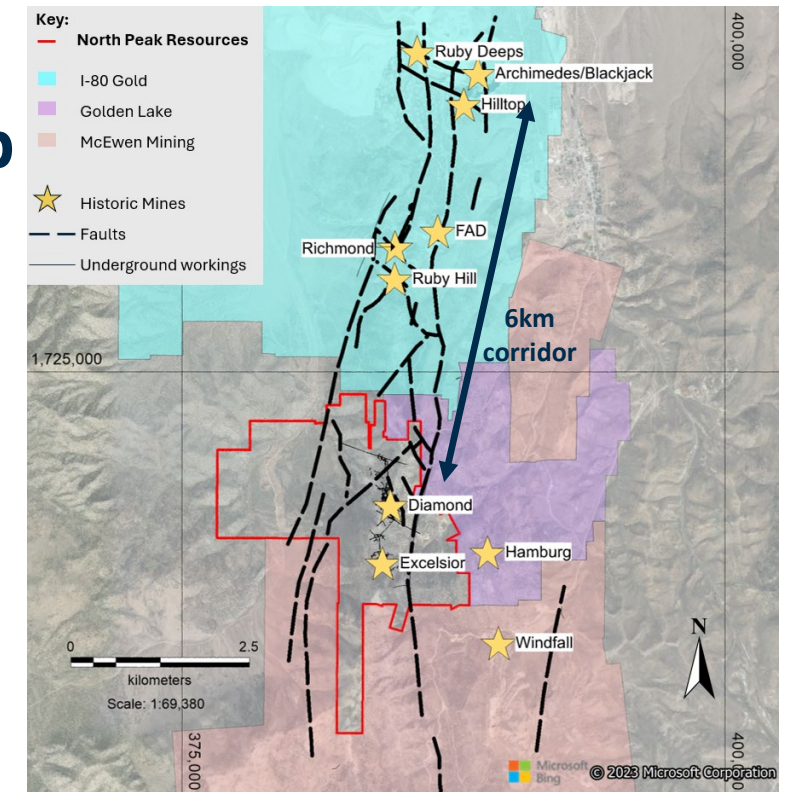
Shareholding



* The Company can give no assurances at this time that its properties and interests will fulfil the Company's business development goals described herein. Trading in the securities of the Company should be considered highly speculative.

Prospect Mountain: A unique exploration opportunity at the heart of a historic mining camp

- NPR acquired an 80% stake in Prospect Mountain in Summer 2023
- The property has significant mining history spanning over 150 years with 11 miles of underground tunnels and 4 shafts and within a mining camp that was a significant wealth creator for the region
- Family-controlled since 1979, the property has had very limited modern exploration or mining activity
- Although a Plan of Operations in place for 1,000 tpd mining the property had
 - ✗ NO 43-101
 - ✗ NO Geophysics
 - ✗ Limited geochemistry
 - ✗ Limited drilling (10,000m drilling, of which 8,400m was in a single prospect area)
 - ✗ NO Resource & Reserves
 - ✗ Historic model was focused solely on a Carlin gold and silver model



Diamond Tunnel Entrance

Ridge of Mountain



* For full details see “NI 43-101 Technical Report on the Prospect Mountain Property, Eureka County, Nevada, USA” dated and effective April 10, 2023, prepared by David Pym (MSc, Cgeol) and Dr. Toby Strauss (Cgeol, EurGeol) (the “Technical Report”) on the Company’s website or under its SEDAR+ profile at www.sedarplus.ca.

The Eureka Camp – over 100 years of wealth creation

1870-1881: Mined at site – extremely rich ores

- Eureka's historic mining camp paid out more in dividends, than the total dividends paid out by many other states.
- Prospect Mountain had over 20 small mines including:
 - Williams: averaging 3.9oz Au, 28.56 oz Ag
 - Silver Connor: (Wabash/Chicago) – averaging 2.9 oz Au, 20 oz Ag

1930-50: First blind discoveries by diamond drilling and infrastructure investment

- Old Ruby Hill/ Lorcan/ FAD – Consolidation and Discovery hole led to significant government investment
- Prospect Mountain – consolidation of mines with Diamond & Silver Connor tunnels linked
 - US Government loan funded incline to link areas and Shaft 4 sunk. Rich ore identified paid loan back in 4 months.

1980-2000 – Focus on Carlin near surface deposits only

- Archimedes: 1.5 million ounce production @ 2-3g Au.
- EPAR drilling at Wabash – near surface

* Source: Eureka Sentinel Museum, Eureka, Nevada. Reprint of *Facts for Capitalists. Eureka District, Nevada, 1881*, by *The Ruby Hill Mining News*

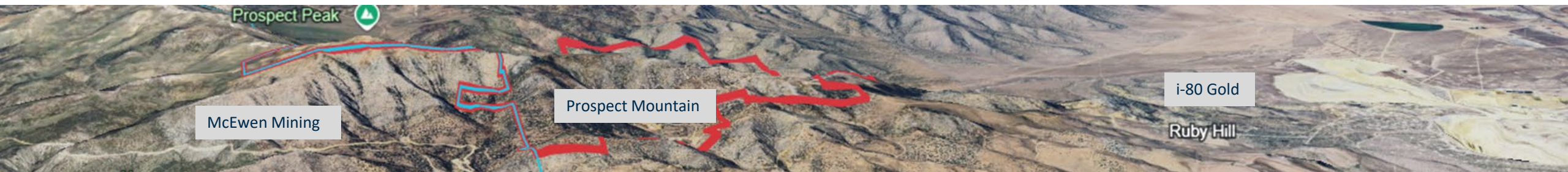
** Represents value of dividends paid, in 2023 United States dollar equivalent.

2022 – The start of a new era with modern exploration

- **2022 Modern CRD drilling exploration starts at Ruby Hill with I-80 Gold**
Mineral Resources published for Mineral Point & Archimedes Indicated & Inferred resource of 3.8mln ozs for open pit oxide only.
 - Ruby Deeps: 14.8 g/t Au over 12.3 m (iRH22-14)
 - Upper Hilltop: 60.2 g/t Au, 908.7 g/t Ag, 1.1 % Zn & 15.7 % Pb over 10.0 m (iRH22-55)
 - East Hilltop: 9.5% Zn, 0.3 % Cu, 12.6 g/t Ag over 114.3 m (iRH23-50)
 - 428 Zone: 19.8 g/t Au – 33.2 m (iRH22-06)
- **2023 i-80 Gold expands Eureka footprint and purchases Paycore following successful exploration**
 - 8 g/t Au, 79.1 g/t Ag, 10.2% Zn & 0.1% Pb over 27.4m (PC22-10)
 - 9 g/t Au, 92 g/t Ag, 12.2% Zn & 1% Pb over 14.6m (PC23-22)

North Peak Resources enters Eureka Camp at Prospect Mountain

- **2024 McEwen Mining acquires Timberline Resources & i-80 Gold attracts a JV Partner at Ruby Hill - TBC**



A new understanding of the Eureka Camp

a complex fault system with CRD and Carlin style overprint

Prospect Mountain crossing faults are similar structure to other advanced areas such as FAD & Hilltop

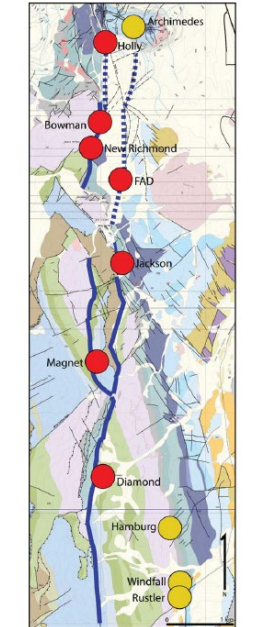
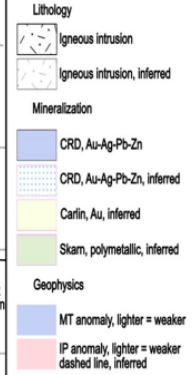
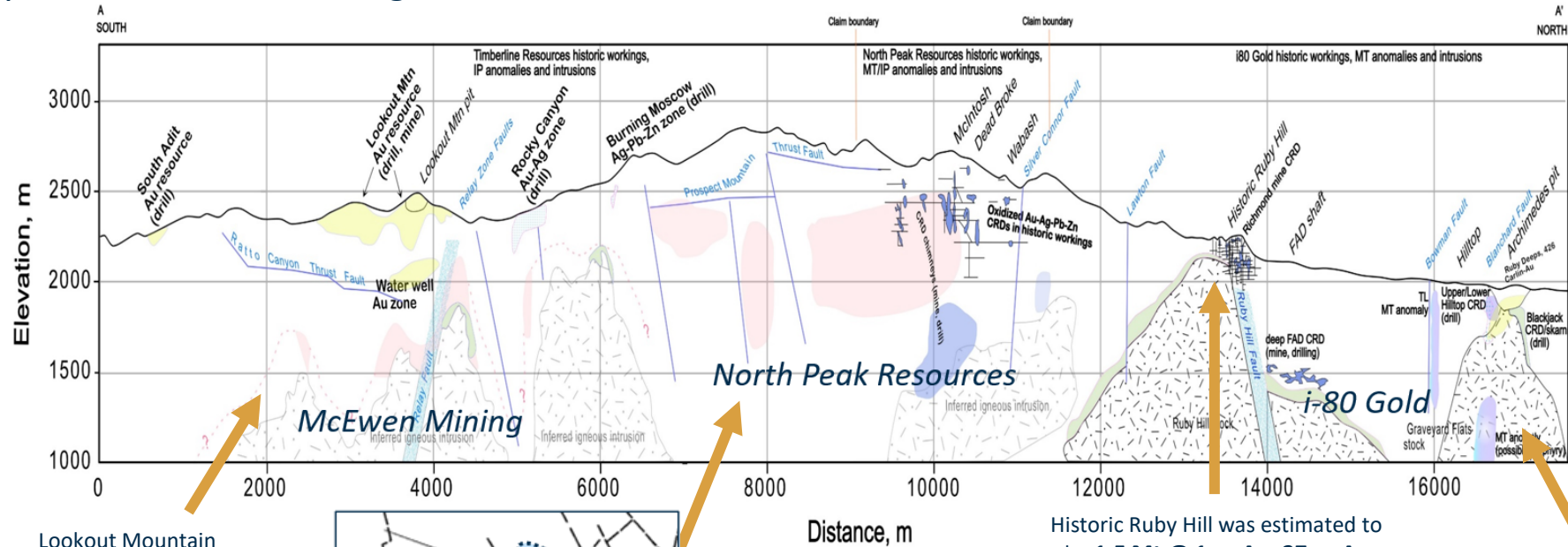
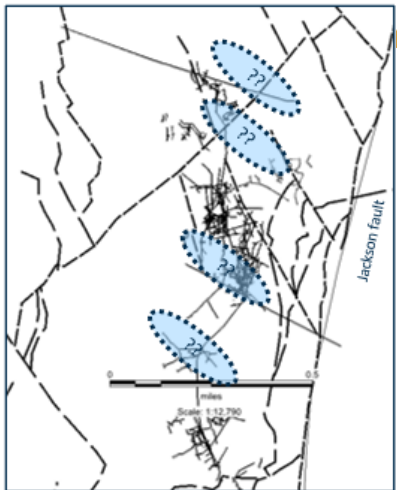


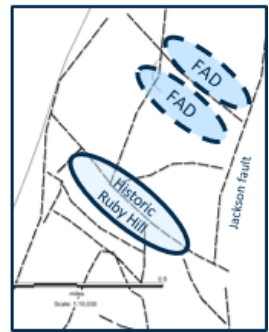
Figure 2. Geological map of the Eureka district, after Nolan (1992), showing the trace of the Jackson-Lawson-Bowman normal fault system highlighted in blue. Dashed lines represent the inferred trace of the fault under cover. Red circles = Continuous carbonate replacement deposits. Yellow circles = Carlin-type gold deposits.

Lookout Mountain
423,000 oz @ 0.48g

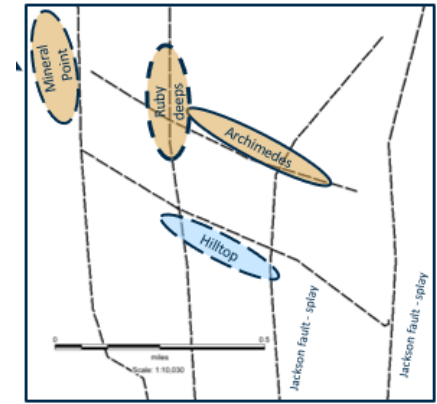


NO Modern Drilling = No resource defined as yet
Historic grades from mines on Mountain from 2-3oz.

Historic Ruby Hill was estimated to be **1.5 Mt @ 1 oz Au, 27 oz Ag**
17% Pb (1880-90)
FAD no resource estimate yet.



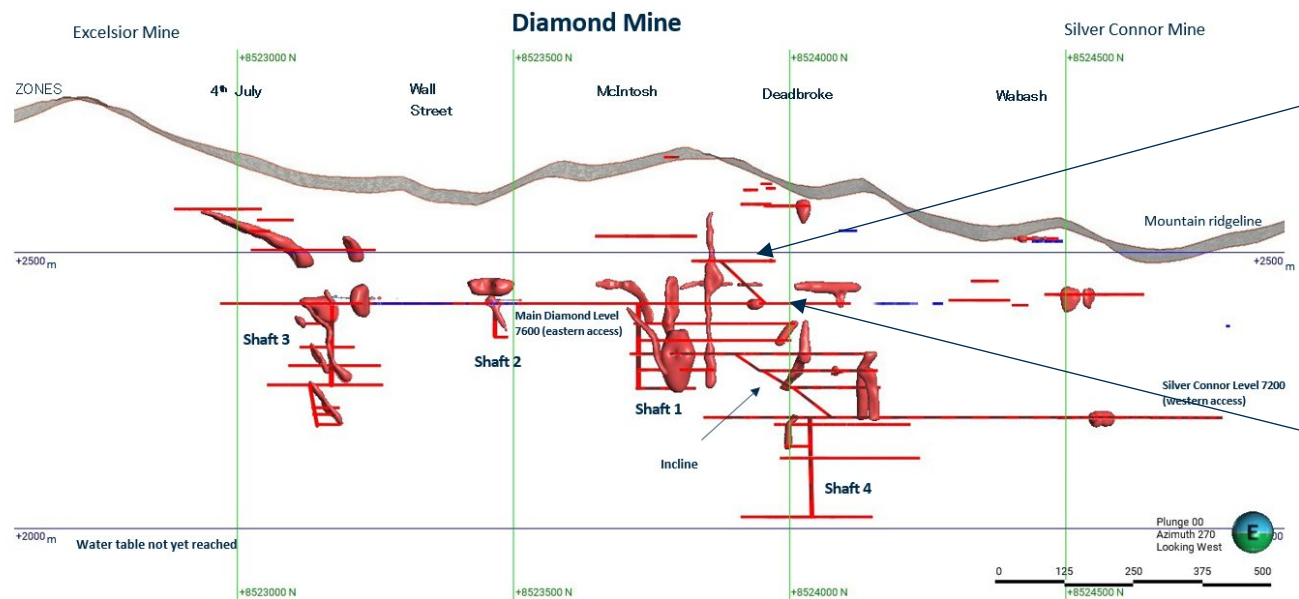
Mineral Point + Ruby Deeps + Archimedes = **Au > 6M oz's**
Ruby Deeps resource 1.6Moz @ 6g Au
No resource yet for Hilltop



- Historic/Mined
- Existing
- Potential
- CRD mineralisation – Au, Ag, Pb, Zn
- Carlin signature mineralisation – Au

Miles of Accessible tunnels providing unique insight

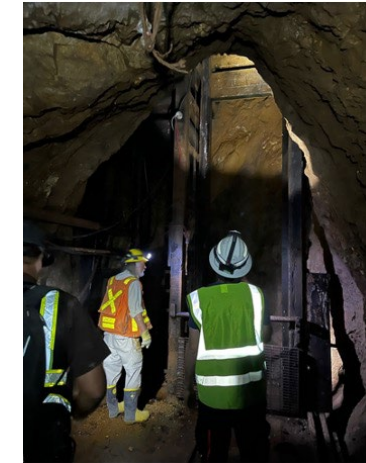
- Prospect Mountain has around 11 miles of underground tunnels, providing ability to drill underground all year round
- Current permit in place to drill underground
- Some work required to improve logistical support underground and safety systems



Long Section of Prospect Mountain looking West, highlighting underground tunnels and historic caves/stopes

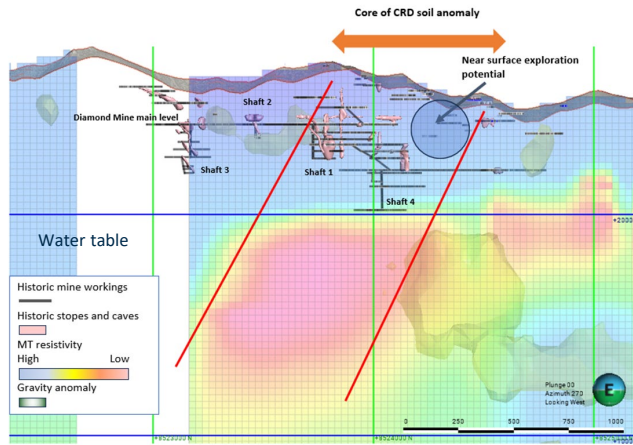


Berryman tunnel

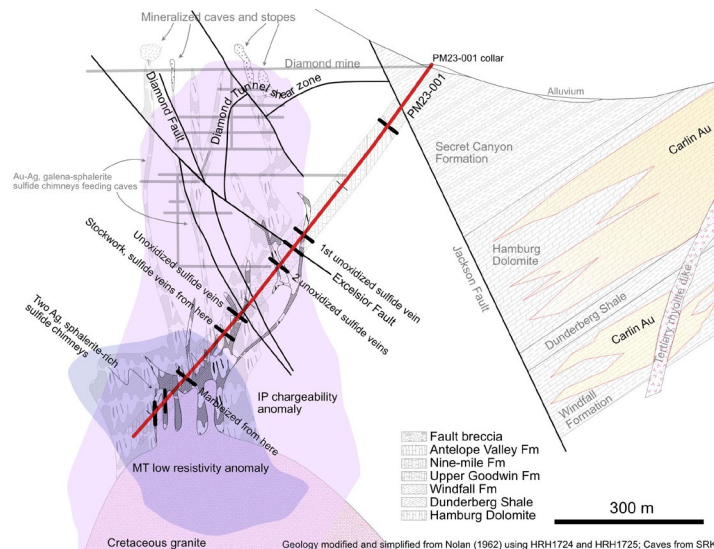


Banner Fault visible underground

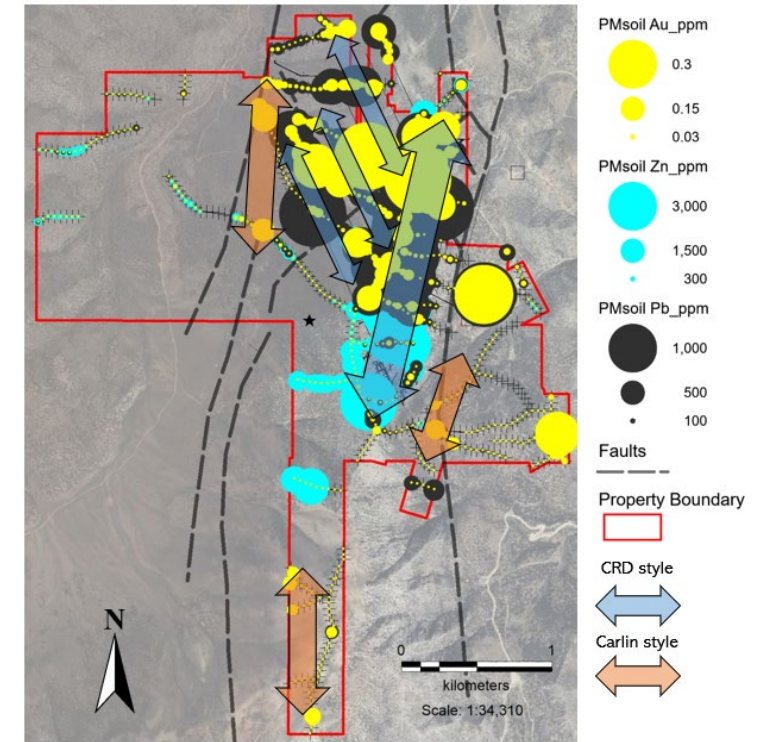
First 6 months: Extending the Potential of Property



Geophysics (both MT & IP) conducted in June 2023 identified a 3km anomaly underneath workings that matched up with surface CRD anomaly



Test Drilling of structures: First test drill hole into MT anomaly in December 2023 from pre-permitted operationally efficient location. Intersections included:
9.5% Zn, 221.6 g/t Ag, 0.8% Cu, and 0.3% Pb over 1.0 m confirming proximity to a sulphide system.

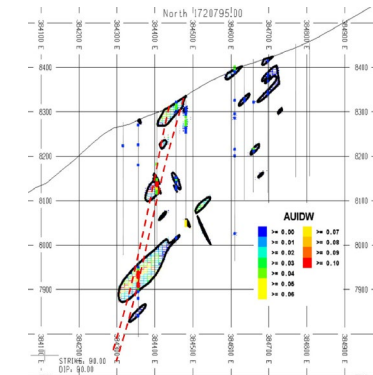


Geochemistry: Soil sampling in Q3 2023 identified both Carlin & CRD style mineralisation over a 3km strike

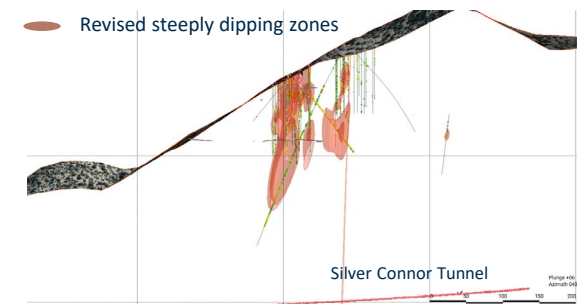
2024: Significant exploration drilling success at Prospect Mountain North

3,500 m angled RC drill program started in June 2024 and successfully confirmed historic intersections of **high-grade material** and validated revised interpretation of zones

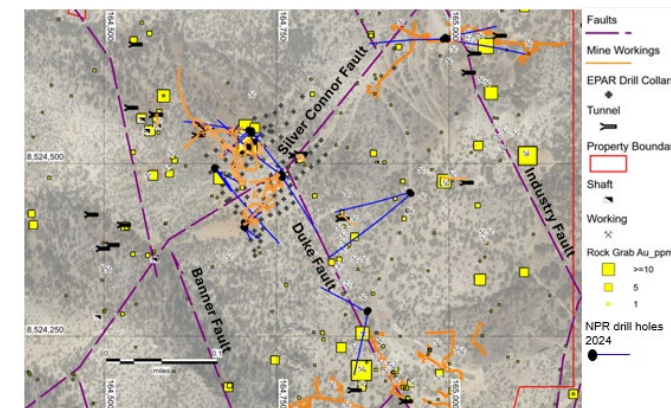
- PM24-004: **126.5m @ 1.06 g/t Au from surface**, including 12.2m @ 4.20 g/t Au – linking Williams & Wabash zones at depth
- PM24-006: 21.3m @ 2.03 g/t Au from near surface
- PM24-015: 18.3m @ 1.3 g/t Au, including 4.6 m of 3.0 g/t Au
- PM24-016: **42.1m @ 1.89 g/t Au**, including 18.3 m of 3.92 g/t A
- PM24-020: 7.6m @ 2.08 g/t Au and 22.9 m of 0.49 g/t Au
- PM24-021: **53.35m @ 1.49 g/t Au from surface** including **3.0m @ 12.8 g/t Au**.
- PM24-022: **27.4m @ 7.0 g/t Au from surface**, including **6.1m @ 23.1 g/t Au** which includes **1.5m @ 56.4 g/t Au & 161.0 g/t Ag**.
- PM24-025: **18.3m @ 2.9g from surface**



Historic Interpretation of Wabash drilling.
Revised interpretation of zones

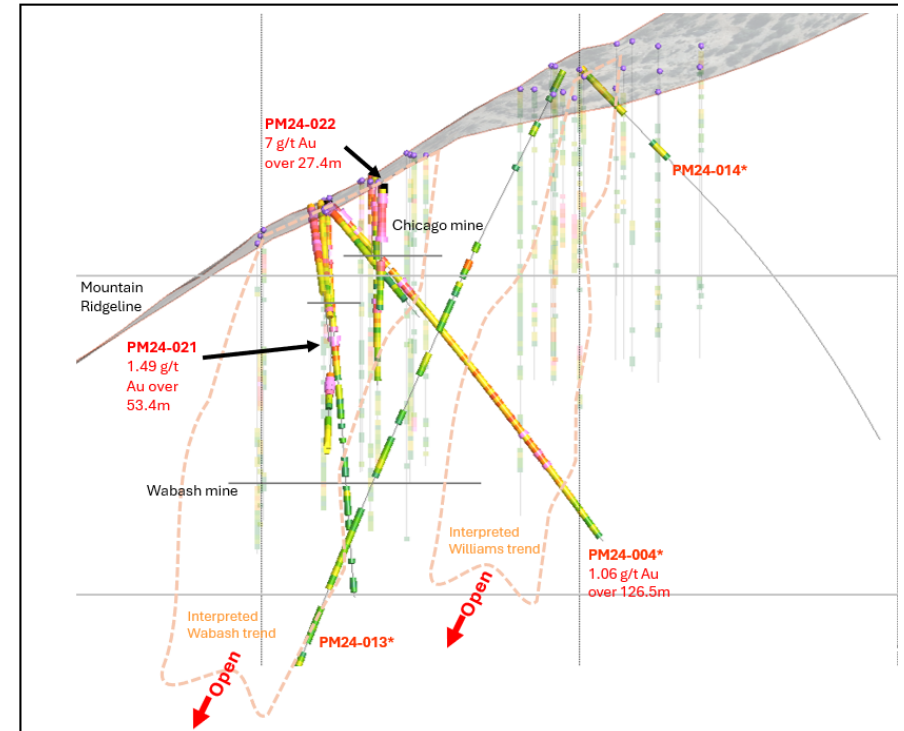
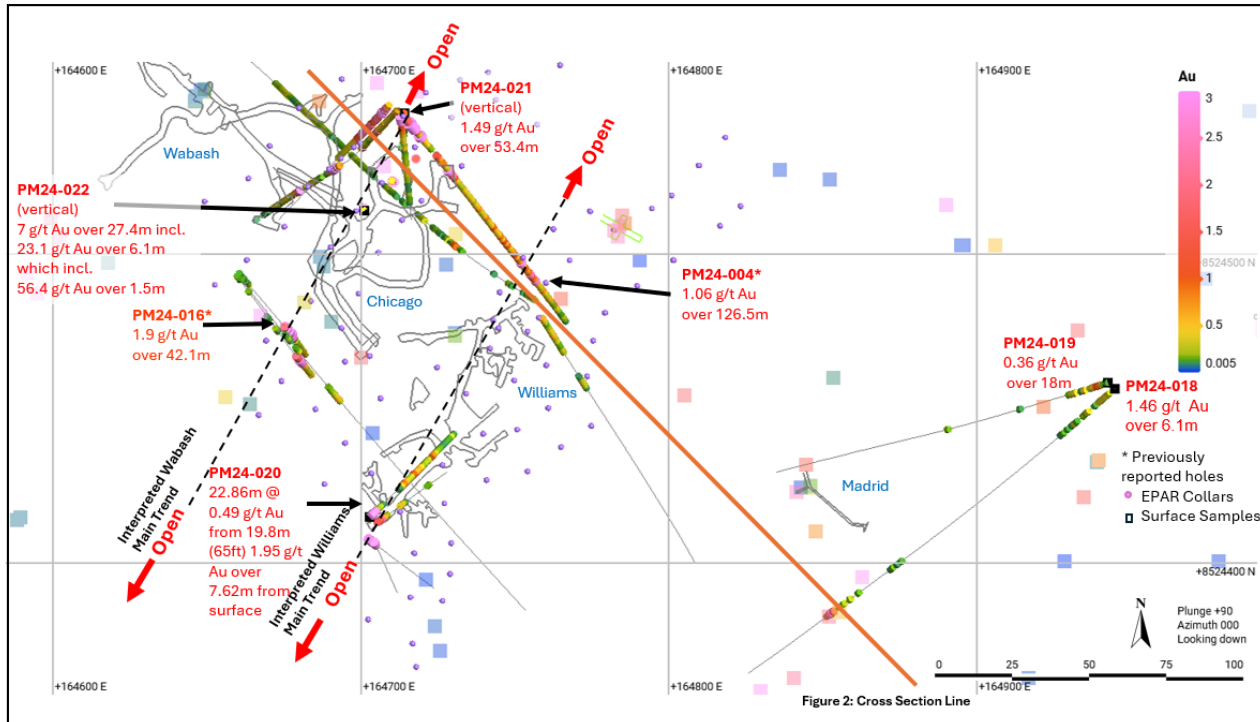


Revised interpretation from shallow to steeply dipping mineralisation.
Silver halos indicate proximity to further gold



Plan of drillholes at Prospect Mountain North

Prospect Mountain North drilling – Plan & cross section



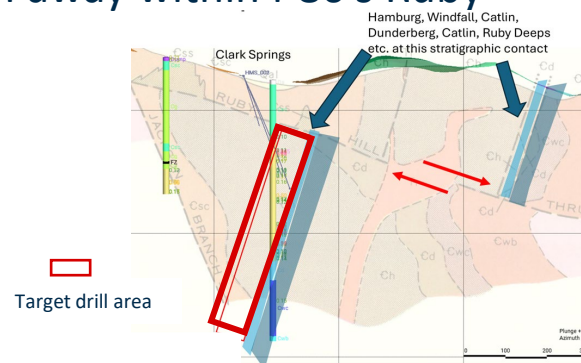
Two zones of mineralisation, Williams and Wabash both confirmed and extended by first phase of drilling and remain open along strike and to depth
Phase 2 initiated September 2024

Next: Prospect Mountain East

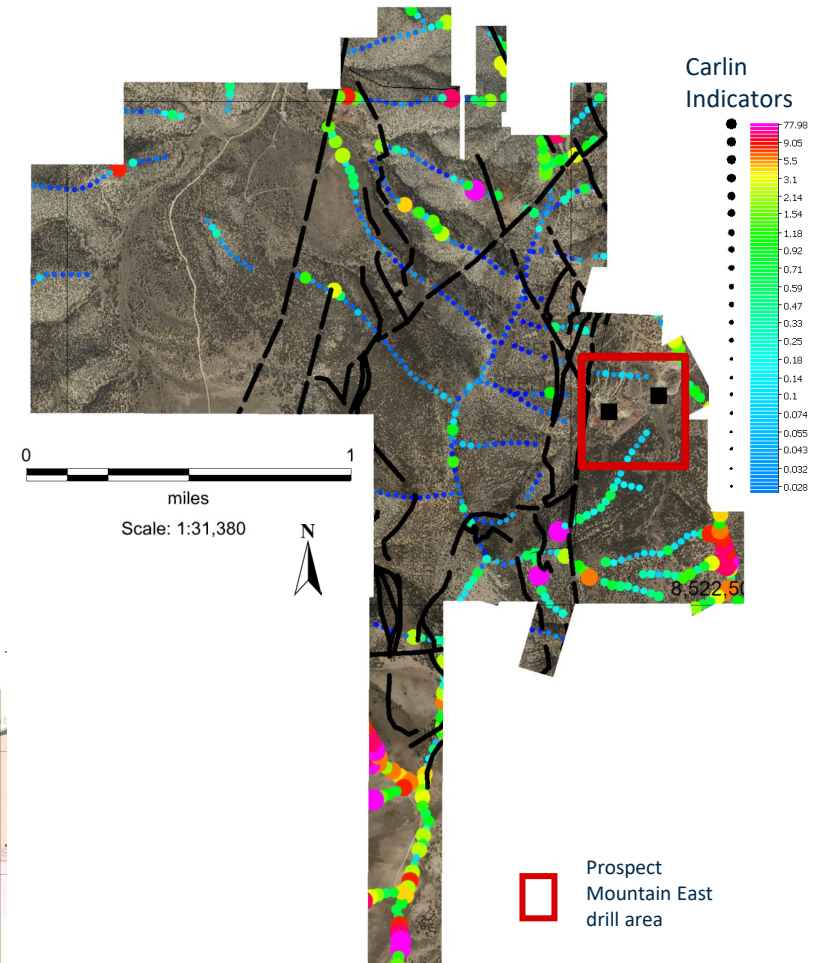
- Isolated historical Homestake hole identified significant gold mineralization at this contact beneath overthrust barren rocks and opens up the potential along the eastern portion of the property for "hidden" mineralization that doesn't outcrop, in an area previously thought as non-prospective.
- Best historical intersection of 35 ft (10.6m) @ 4.05 g/t Au & 16.34 g/t Ag
- Revised interpretation of Dunderberg shale Hamburg Dolomite contact made possible by drill hole. This is important for localising CRD and Carlin style mineralization throughout the district and this is the same contact that is found at the Ruby Deeps area, just 6km away within i-80's Ruby Hill property.

Hole	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t	Ag g/t
HRH1725	570	605	35	10.67	4.05	16.34
HRH1725	1175	1230	55	16.76	1.61	92.46
HRH1725	1310	1320	10	3.05	1.62	140.35

Historic Homestake drilling data * See the NI 43-101 Technical Report



Cross section of Prospect Mountain with drill holes – Curtis, 1884/ Nolan, 1962



Plan of Prospect Mountain Property with soil sampling campaign results from June 2023

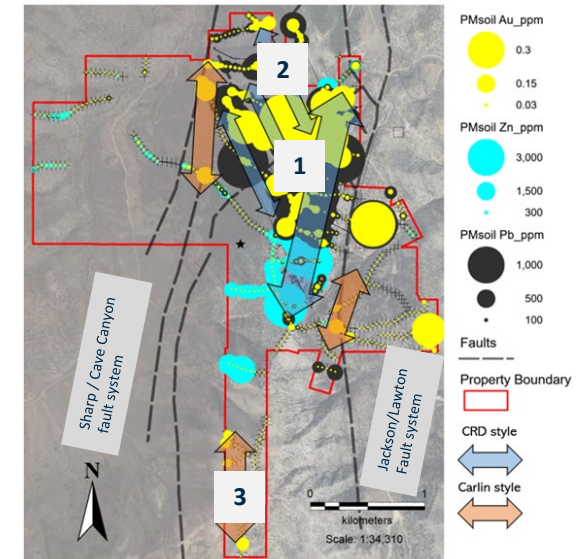
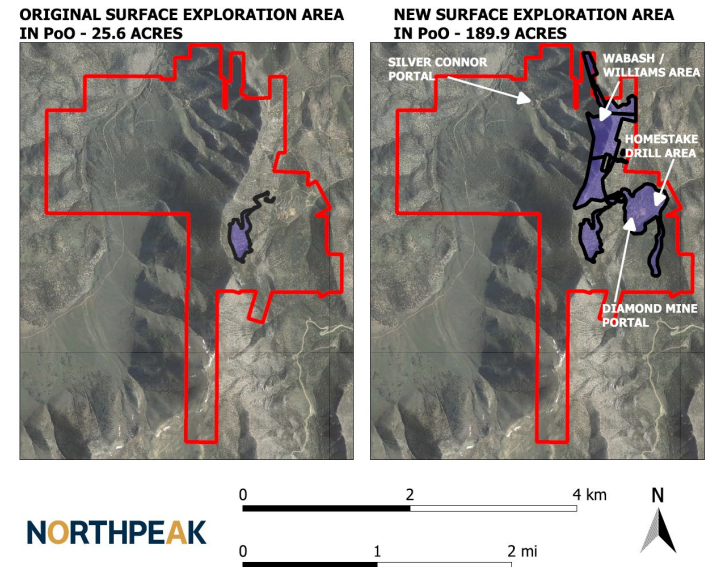
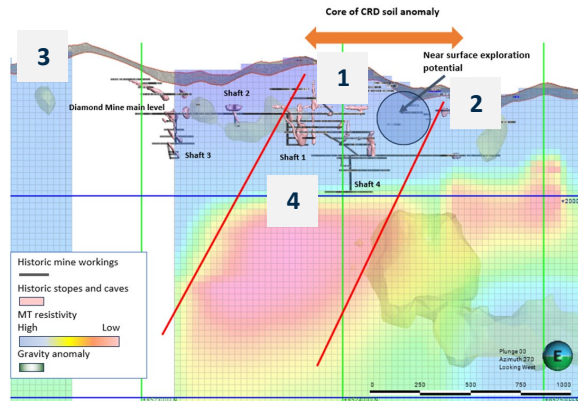
* For full details see the Technical Report on the Company's website or under its SEDAR+ profile at www.sedarplus.ca.

Plenty of Further Exploration Targets

In October 2024 the Company increased the Plan of Operations surface exploration area to 189 acres

1. Significant CRD style footprint along ridge of mountain - not yet drilled
2. Shallowest access to IP and MT anomaly
3. NEW area, south of historical workings to be evaluated
4. Underground access to untested anomalies and 1960's mining area

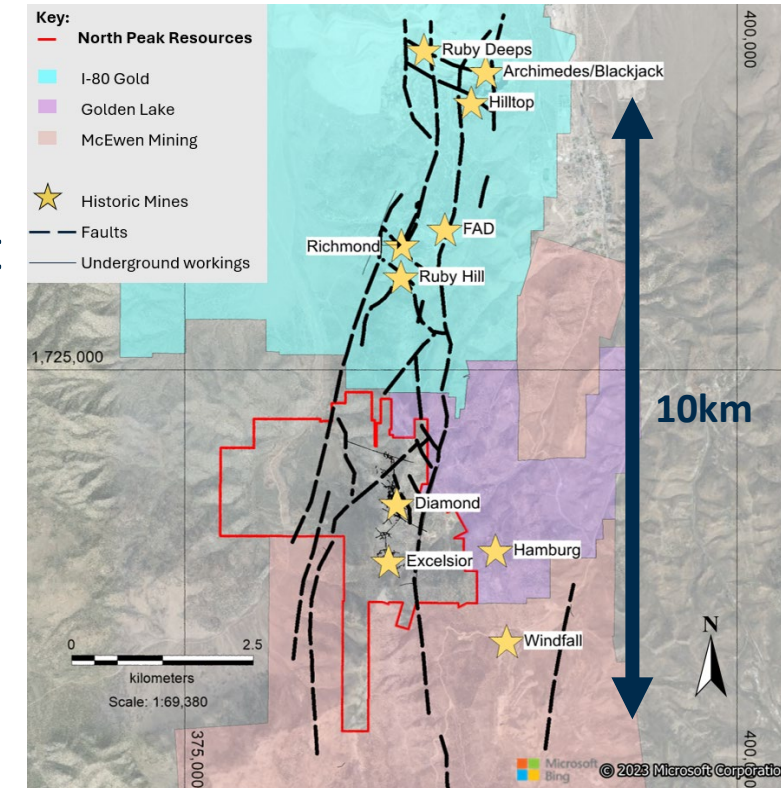
1 & 2 included in newly expanded Exploration area (Oct 24)



Prospect Mountain

- The Eureka Camp
 - An emerging World class CRD camp with a gold overprint
 - Prospect Mountain sits in the centre of this camp
- A Proven Team
 - Track record of developing historic assets
 - Strategic exploration alongside appropriate funding
- The Right Time
 - 2025 is set to be a transformative year for the camp with external investment driving a new understanding of the systems

The EUREKA CAMP: A 10km Carlin/CRD Fault system



North Peak Management and Board Members

- **Brian Hinchcliffe – Executive Chairman; CEO**

Mr. Hinchcliffe has been involved in the founding of mining projects in the natural resources sector for nearly 30 years working with Harry Dobson. Mr. Hinchcliffe is a co-founder of Kirkland Lake Gold Inc. (now Kirkland Lake Gold Ltd., TSX, NYSE, ASX) and served as its President and CEO. Mr. Hinchcliffe is also formerly the Executive Chairman and CEO of Rupert Resources Ltd. (TSXV) and co-founded American Pacific Mines. Prior to this, Mr. Hinchcliffe worked for Goldman Sachs in New York and London in the mining and metals sector.

- **Chelsea Hayes – Director of Business Development; Director**

Ms. Hayes has been working as a marketing and communications advisor for over 25 years. Ms. Hayes was a Founding Director of financial PR consultancy, Pelham Public Relations, in November 2004, growing it to a 40-strong, £6m business and advising technology, media, mining, and energy companies including Kirkland Lake Gold and Rambler Metals and Mining. She holds an MBA from Henley Business School.

- **Andrew Dunlop – Chief Financial Officer**

A finance and accounting professional with over ten years of experience in the mining sector, focused primarily on assets in North and South America. Mr. Dunlop was previously the Corporate Controller of Discovery Silver Corp. where, over his three-year tenure, had a broad scope of authority, including executive guidance for finance, accounting, treasury, taxation, and regulatory filings. Mr. Dunlop holds a Bachelor of Accountancy, with Honours, from Brock University and holds the designation of Chartered Professional Accountant and Chartered Accountant.

- **Gordon Chmilar – Director**

Mr. Chmilar is a corporate lawyer with 20 years of experience and is the founder of Modern Finance Law in Calgary, Alberta. Mr. Chmilar frequently represents issuers, underwriters, and investors in public and private securities offerings, and has gained extensive experience in international mining, technology, and oil & gas related financings and transactions, and joint ventures.

- **Mike Sutton – Director; Geologist**

Mr. Sutton's career spans over 40 years as an exploration geologist in Canada and internationally. Mr. Sutton was Chief Geologist at Kirkland Lake Gold where he was awarded the Prospector of the Year for Ontario (along with Stew Carmichael) for the discovery of the South Mine Complex. Mr. Sutton is also a Director at Galway Metals where he has significantly advanced the Clarence Stream gold project and a Director of Rupert Resources

- **John Thomson – Director**

Mr. Thomson was CFO at Kirkland Lake Gold has had significant experience in building joint venture and distributor relationships in the FMCG and pharmaceutical sectors internationally. Most recently, he has built up a successful consulting business providing advice to institutional shareholders and management teams in the media, minerals, and technology sectors.

- **Ty Erickson – Director**

Dr. Erickson grew up in the Eureka and Ely, Nevada communities in a mining-oriented family. His father, Einar C Erickson PhD, was a noted exploration geologist in Nevada for over 60 years, who acquired the Prospect Mountain Mine complex over 40 years ago. His parents both worked at Kennecott in Eastern Nevada.

Dr. Erickson has a dual board certification in Obstetrics/Gynecology and Female Pelvic Medicine and Reconstructive Surgery and serves on the faculty as a urogynecologist at the UNLV School of Medicine in Las Vegas, Nevada. He has been a director of four healthcare organizations and currently is chairperson of a charitable nonprofit, The Janice Foundation: focusing on reducing the suffering of women.