

19 February 2024

NewPeak Sells Finland Mineral Permits

NewPeak Metals Ltd (ASX:NPM) (NewPeak or the Company) is pleased to announce that it has entered into a Binding Term Sheet to sell 100% of its interest in the Company's Finnish subsidiary companies which hold the portfolio of Finland Gold permits.

This sale follows in the footsteps of the recent sale of the Otago Gold permits (*NPM ASX 16 February 2024*) and form a part of the Company's strategic rejuvenation plans, as previously reported to the market (*NPM ASX release 8 January 2024*). Importantly, these transactions provide both immediate cash, as well as the receipt of staged cash payments and tradeable shares over the near to medium term, to support the Company's plans.

Finland Somero & Tampere Gold

NewPeak has entered into a Binding Term Sheet for the sale of all its interests in the suite of Finland Gold permits held by its Finnish subsidiary companies, NewPeak Finland Oy and Kultatie Holding Oy, to 1459988 BC Ltd, a Canadian unlisted private company run by corporate resource entrepreneur Ms Emma Fairhurst (CANCO). The transaction has been structured to close early, by 31 March 2024, as most of the due diligence has been completed and Transaction Documents partially drafted. NewPeak understands CANCO may assign its rights from the private company into a publicly listed Canadian entity by transaction close.

As consideration for the sale, NewPeak will receive a total of AUD\$150,000 and CAD\$500,000 in cash, CAD\$1,000,000 in shares of the listed company, and a milestone payment of CAD\$1,500,000 in cash or shares on reporting of a JORC Indicated 500,000 Oz Gold resource, as follows:

- Within 10 days of the execution of the Term Sheet, NewPeak will receive a non-refundable payment of AUD\$150,000 cash, as an Exclusivity Fee, which will be converted into NPM shares at the close of the transaction.
- Upon execution of the Transaction Documents, NewPeak will receive CAD\$100,000 cash and CAD\$1,000,000 in shares of the Canadian listed company, then
- CAD\$150,000 cash within 6 months, and
- CAD\$250,000 within 12 months.
- A milestone payment will be paid to NewPeak of CAD\$1,500,000 in cash or shares on reporting a JORC Indicated 500,000 Oz Gold resource at any of the tenements.
- CANCO will also assume all obligations in respect of the current milestone payment commitment to Sunstone Metals Ltd of AUD\$1,500,000 payable as cash upon delivery of a JORC Indicated 500,000 Oz Gold resource from any of the Kultatie Holding Oy permits.

NewPeak Finland Oy (NFO) and Kultatie Holding Oy (KHO) are 100% subsidiaries of NewPeak Metals Ltd. NFO holds the Hopeavouri, Hopeavouri 4, Järvenpää, Lavajärvi, Metsäkylä, Isovesi and Kalliojärvi permits. KHO holds the Luutasuo permit and has an 83.3% share with Tammela Minerals Oy (owned by Canadian company Nortec Minerals Corp) in joint venture company Kultatie Oy, which holds the Somera and Peramaki permits.

Completion is subject to usual standard transaction arrangements including:

- CANCO being satisfied with the results of their due diligence.
- CANCO and NewPeak obtaining all relevant authorisations and third-party approvals and consents to the transaction.
- If required, CANCO or NewPeak obtaining shareholder approval for the issue of their company shares.
- Entry into the Transaction Documents satisfactory to each party.
- Obtaining written consent from Sunstone Metals regarding the transaction including execution of a Deed of Assumption by CANCO.

The previously announced exclusivity arrangements with ENEXD Group have been terminated (*NPM ASX 5 February 2024*).

Authorised for Release by the Board of Directors.

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Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

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