

12 April 2024

NewPeak Finalises Finland Mineral Permits Sale Documentation

NewPeak Metals Ltd (ASX:NPM) (**NewPeak** or the **Company**) is pleased to announce that it has now finalised and executed the formal documentation to progress to completion of the sale of its interest in the Company's Finnish subsidiary companies NewPeak Finland Oy and Kultatie Holding Oy (**Companies**) which hold the portfolio of Finland Gold permits, following the execution of a Binding Term Sheet in February 2024 (*NPM ASX release 19 February 2024*).

This sale forms a part of the Company's strategic rejuvenation plans, as previously reported to the market (*NPM ASX release 8 January 2024*). Importantly, the transaction provides 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.

NewPeak has sold the Companies to 1459992 BC, a Canadian unlisted private company, associated with Emma Fairhurst, a Canadian corporate figure. A key element of the purchase price to be received is the receipt at completion of some CAD\$1,000,000 in shares in a Canadian listed company to be nominated by the buyer and NewPeak expects to be notified of the same shortly (**ListCo Nomination**) and will update the market accordingly.

As consideration for the sale of the Companies, NewPeak receives a total of 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.

An Exclusivity Fee has already been paid of AUD150,000 and the buyer has agreed and shall be entitled prior to completion to elect to convert this payment into NPM stock at 1.5 cents per share.

Under the sale agreement documentation, on completion the buyer will also assume all obligations in respect of the prior commitments of NewPeak to Sunstone Metals Ltd and Nortec Minerals Corp in respect of the Companies under Deeds of Assumption with Sunstone Metals Ltd (holding a future milestone obligation) and Nortec Minerals Corp. a minority JV partner in one of the Finland subsidiaries (**Deeds of Assumption**).

The formal sale agreement is subject to a number of conditions precedent and the outstanding conditions include execution of the Deeds of Assumption and the ListCo Nomination.

Completion is scheduled to take place within 45 days.

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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