

Las Opeñas Surface Sampling Results

ASX ANNOUNCEMENT

18 OCTOBER 2021

ASX Code: NPM

FSE Code: NPM

Shares on Issue

6.8 Billion

Market Capitalisation

A\$14m (at A\$0.002 per share)

Directors

Nick Mather (Non-Executive Chairman)

David Mason (Managing Director, CEO)

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HIGHLIGHTS

- **Results from 106 surface exploration samples returned, confirming Gold and Base Metal mineralisation at surface across the Northern 600 x 100m wide GAIP geophysical anomaly.**
- **Individual samples returned up to 2.61g/t Gold and 319g/t Silver.**
- **The NewPeak Argentina team has commenced undertaking reconnaissance work at the Cachi Gold Project in preparation for further geophysical studies to advance the project to discovery.**

NewPeak Metals Limited, (Company, NewPeak, ASX: NPM) is pleased to provide results for the recent surface exploration at Las Opeñas Gold Project, Argentina. Las Opeñas continues to reveal anomalous Gold and significantly high grades of Silver. Further, the results confirm precious metals (Gold & Silver) and base metal (Lead) mineralisation associated with the breccias mapped at surface and coincident with the northern GAIP geophysical anomaly.

Notable results include:

- 0.17g/t Gold, 319g/t Silver, 0.5% Lead (rockchip sample)
- 2.61g/t Gold, 43g/t Silver (rockchip sample)
- 1.38g/t Gold, 29g/t Silver (rockchip sample)
- 1.1g/t Gold, 20g/t Silver (rockchip sample)

The surface exploration comprised of sampling along 3 lines, each 200m long and approximately 150m apart (**Figures 1 & 2**). A total of 75 representative samples were taken at 8m intervals along each line. Sampling was undertaken by cutting channel samples with a diamond saw over areas of outcrop or by taking grab samples of float where outcrop was not present (**Figure 2**). Another 24 samples were taken over the east-west striking Tramway vein breccias which intersect the Belleza breccia and the northern geophysical anomaly.

A total of 106 samples, inclusive of quality control samples were dispatched to the Alex Stewart Laboratories in Perito Moreno, Santa Cruz. Assaying methods requested included 30g Fire Assay with AAS finish for Gold analysis and 4 Acid Digest Multi-element analysis for 39 other elements which includes Silver.

The sample results reinforce that Las Opeñas is a priority target for drilling. The samples are tangible evidence of the potential represented in the geophysical anomalies, by confirming wide zones of mineralisation across the mapped breccia which is coincident with the northern GAIP anomaly.

Weathering removes zinc and, to a lesser extent lead, from the rocks however these metals are still elevated across the breccias and highlight the strong correlation of the precious and base metal mineralisation with the breccias (**Figure 3**). The results highlight the potential for the project to host a large intermediate sulphidation epithermal system of bulk tonnage Gold-Silver-Base Metal mineralisation enhanced by structurally controlled high-grade precious metal mineralisation.

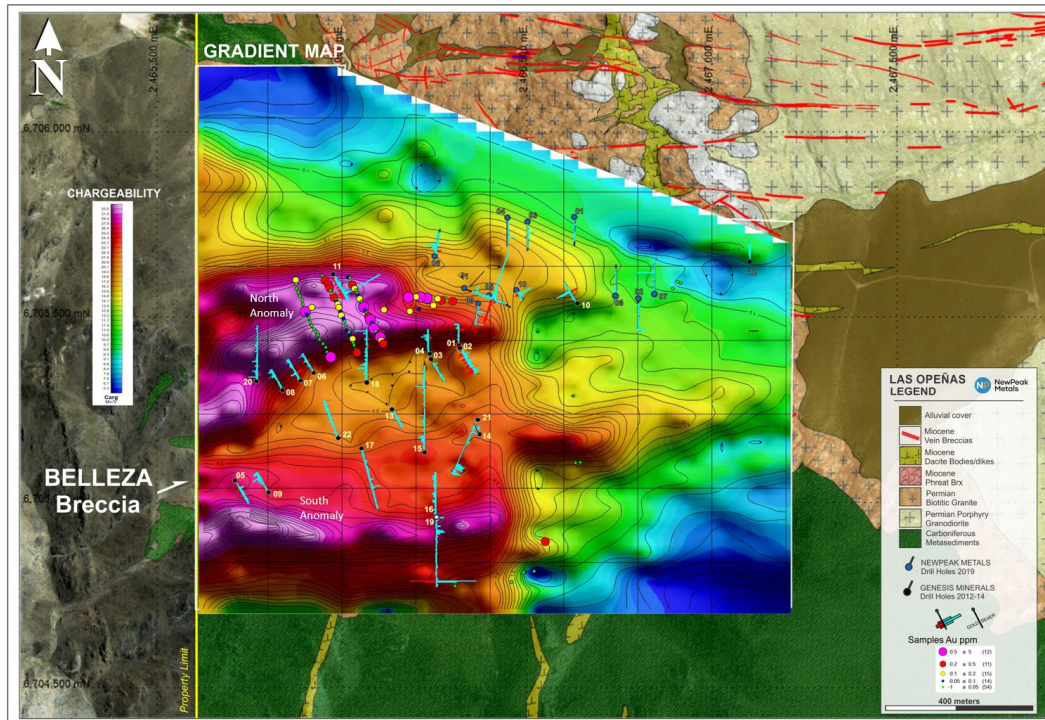


Figure 1 – GAIP Chargeability results of the Belleza Target with recent surface Gold results at Las Opeñas Gold Project¹.

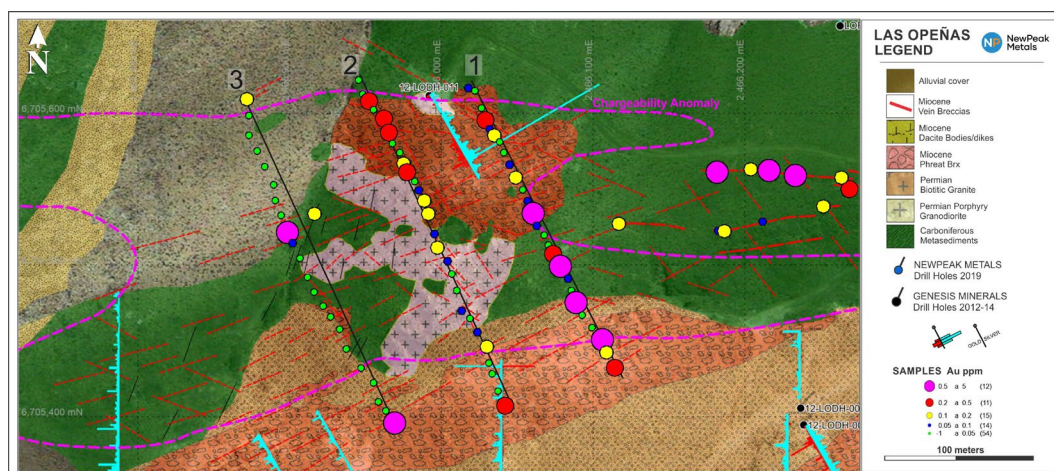


Figure 2 – Gold results plotted against local geology at the at Las Opeñas Gold Project

¹ Drillhole results as previously reported in the Dark Horse Resources ASX announcement dated 27th May 2019 and two separate Genesis Minerals Limited ASX announcements dated the 17th of December 2012 and 21st August 2014

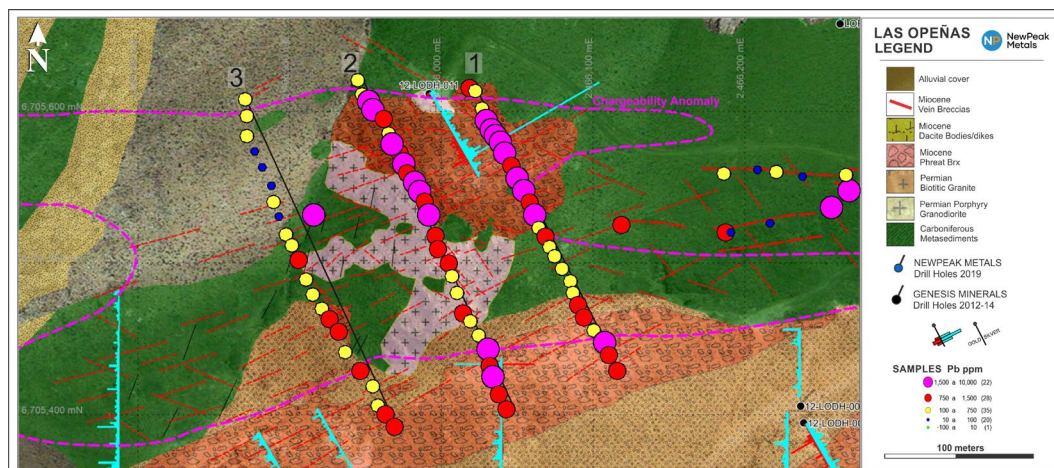


Figure 3 – Lead results plotted against local geology at the at Las Opeñas Gold Project.

Cachi Gold Project

The NewPeak exploration team has commenced undertaking further reconnaissance work at the Cachi Gold Project which had its maiden drilling program completed several months ago. Maiden drilling targeted 6 of the 15 high priority targets, see [ASX release dated 14th May 2021](#) for more detail. Drilling results successfully displayed that the Cachi Gold Project is a large fertile epithermal system for both precious and base metals. NewPeak continues to advance this project by undertaking surface mapping and sampling on priority targets, which require further surface exploration. The exploration team will also plan for additional geophysics to be undertaken, with ground magnetics being expanded to the north and south and Induced Polarisation (IP) geophysics being focused on structural zones to map sulphides and assist future drill planning.

The Cachi Gold Project is a vast Caldera hosted epithermal Gold vein system spanning over 10km across and 5km in width with multiple targets which NewPeak is progressing through systematic exploration.

This Announcement has been authorised by the Board of Directors

Mr Karl Schlobohm
Company Secretary

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COMPETENT PERSON'S STATEMENT

The information herein that relates to Exploration Targets and Exploration Results is based information compiled by Mr Jason McNamara, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr McNamara is employed as the Company's Exploration Manager.

Mr McNamara has more than twenty-five years experience which is relevant to the style of mineralisation and types of deposits being reported and the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves" (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

Table 1: Las Opeñas Surface Sample Results

Sample Area	Type	Easting	Northing	Lithology	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
Line 1	ROCK CHIP	2466021	6705616	Breccia	0.07	12.9	0.09	0.02
	ROCK CHIP	2466025	6705614	Breccia	0.03	8.2	0.05	0.03
	ROCK CHIP	2466029	6705603	Breccia	0.03	9.6	0.04	0.02
	CHANNEL (1.0m)	2466032	6705595	Breccia	0.23	2.2	0.15	0.05
	ROCK CHIP	2466035	6705589	Metasediment	0.05	9.8	0.20	0.04
	ROCK CHIP	2466038	6705585	Breccia	0.10	12.9	0.19	0.04
	ROCK CHIP	2466041	6705581	Breccia	0.02	4.5	0.23	0.08
	ROCK CHIP	2466044	6705574	Breccia	0.02	13.6	0.26	0.06
	ROCK CHIP	2466048	6705566	Breccia	0.05	2.1	0.15	0.05
	ROCK CHIP	2466052	6705558	Breccia	0.11	3.2	0.38	0.04
	CHANNEL (1.5m)	2466056	6705550	Breccia	0.04	1.6	0.18	0.06
	CHANNEL (1.4m)	2466060	6705542	Breccia	0.07	0.8	0.14	0.07
	CHANNEL (1.6m)	2466063	6705534	Breccia	0.52	1.7	0.16	0.04
	ROCK CHIP	2466066	6705526	Metasediment	0.05	1.2	0.06	0.04
	ROCK CHIP	2466070	6705520	Metasediment	0.00	0.0	0.09	0.03
	ROCK CHIP	2466073	6705514	Metasediment	0.01	0.0	0.05	0.03
	ROCK CHIP	2466076	6705508	Metasediment	0.37	4.4	0.04	0.03
	ROCK CHIP	2466081	6705500	Metasediment	1.38	6.9	0.06	0.03
	ROCK CHIP	2466086	6705492	Metasediment	0.05	2.4	0.07	0.10
	ROCK CHIP	2466088	6705484	Metasediment	0.00	2.4	0.04	0.05
	ROCK CHIP	2466091	6705476	Dacite	0.60	28.9	0.08	0.04
	ROCK CHIP	2466095	6705468	Dacite	0.04	4.8	0.10	0.03
	ROCK CHIP	2466101	6705460	Breccia	0.04	1.1	0.02	0.02
	ROCK CHIP	2466108	6705452	Breccia	0.58	5.3	0.64	0.05
	ROCK CHIP	2466111	6705444	Breccia	0.19	1.0	0.09	0.05
	ROCK CHIP	2466116	6705434	Breccia	0.30	2.6	0.10	0.07
Line 2	CHANNEL (1.3m)	2465949	6705621	Metasediment	0.02	1.0	0.04	0.10
	ROCK CHIP	2465952	6705612	Metasediment	0.01	1.7	0.07	0.04
	ROCK CHIP	2465956	6705607	Breccia	0.23	4.9	0.27	0.05
	CHANNEL (1.3m)	2465959	6705602	Breccia	0.04	3.6	0.37	0.04
	CHANNEL (1.5m)	2465966	6705596	Breccia	0.45	1.3	0.12	0.06
	ROCK CHIP	2465969	6705587	Breccia	0.26	2.6	0.06	0.04
	ROCK CHIP	2465976	6705574	Breccia	0.02	1.7	0.13	0.09
	CHANNEL (1.5m)	2465971	6705580	Breccia	0.02	0.8	0.19	0.05
	ROCK CHIP	2465979	6705567	Breccia	0.16	7.9	0.20	0.07
	ROCK CHIP	2465981	6705561	Breccia	0.48	45.4	0.10	0.15
	CHANNEL (1.5m)	2465986	6705555	Breccia	0.03	3.8	0.16	0.05
	CHANNEL (1.5m)	2465989	6705549	Breccia	0.05	3.8	0.37	0.07
	CHANNEL (1.5m)	2465992	6705543	Breccia	0.14	6.9	0.10	0.07
	ROCK CHIP	2465995	6705534	Breccia	0.13	7.5	0.32	0.09
	ROCK CHIP	2465999	6705521	Metasediment	0.06	1.7	0.11	0.05
	ROCK CHIP	2466001	6705512	Granite	0.13	1.5	0.15	0.02
	CHANNEL (1.5m)	2466008	6705503	Granite	0.05	0.6	0.13	0.04
	CHANNEL (1.5m)	2466010	6705495	Granite	0.00	0.0	0.07	0.03

Sample Area	Type	Easting	Northing	Lithology	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
	ROCK CHIP	2466013	6705484	Granite	0.00	0.0	0.03	0.02
	CHANNEL (1.5m)	2466017	6705471	Granite	0.07	1.5	0.10	0.03
	CHANNEL (1.5m)	2466022	6705466	Granite	0.02	1.1	0.01	0.03
	ROCK CHIP	2466027	6705457	Granite	0.07	0.9	0.07	0.02
	ROCK CHIP	2466033	6705448	Breccia	0.12	2.0	0.15	0.05
	ROCK CHIP	2466034	6705437	Breccia	0.04	3.8	0.09	0.01
	ROCK CHIP	2466036	6705430	Breccia	0.03	1.5	0.20	0.03
	CHANNEL (1.5m)	2466040	6705419	Breccia	0.03	1.6	0.10	0.06
	ROCK CHIP	2466045	6705409	Breccia	0.29	3.0	0.10	0.07
Line 3	ROCK CHIP	2465877	6705609	Metasediment	0.13	2.1	0.07	0.01
	ROCK CHIP	2465878	6705598	Metasediment	0.02	0.8	0.01	0.03
	ROCK CHIP	2465878	6705585	Metasediment	0.01	1.4	0.03	0.05
	ROCK CHIP	2465883	6705575	Metasediment	0.00	0.0	0.00	0.03
	ROCK CHIP	2465888	6705565	Metasediment	0.02	1.5	0.01	0.02
	ROCK CHIP	2465894	6705553	Metasediment	0.00	0.6	0.01	0.02
	ROCK CHIP	2465895	6705543	Metasediment	0.00	0.0	0.03	0.09
	ROCK CHIP	2465899	6705533	Metasediment	0.00	0.0	0.01	0.04
	ROCK CHIP	2465903	6705522	Metasediment	1.10	19.6	0.02	0.08
	ROCK CHIP	2465911	6705505	Metasediment	0.04	0.0	0.08	0.10
	ROCK CHIP	2465907	6705515	Metasediment	0.05	0.0	0.03	0.16
	ROCK CHIP	2465916	6705493	Granite	0.00	0.0	0.07	0.04
	ROCK CHIP	2465920	6705483	Metasediment	0.01	0.0	0.07	0.04
	ROCK CHIP	2465926	6705474	Metasediment	0.02	1.2	0.05	0.04
	CHANNEL	2465931	6705467	Metasediment	0.00	3.1	0.09	0.05
	CHANNEL	2465937	6705459	Metasediment	0.02	1.5	0.12	0.04
	ROCK CHIP	2465941	6705446	Metasediment	0.01	0.0	0.02	0.05
	CHANNEL	2465951	6705434	Dacite	0.01	4.0	0.10	0.05
	ROCK CHIP	2465959	6705424	Dacite	0.00	0.0	0.04	0.13
	ROCK CHIP	2465962	6705412	Dacite	0.00	0.0	0.06	0.08
	CHANNEL	2465967	6705406	Dacite	0.00	1.2	0.12	0.04
	ROCK CHIP	2465973	6705398	Breccia	1.05	2.8	0.11	0.01
General	ROCK CHIP	2466119	6705528	Vein Breccia	0.18	8.4	0.09	0.09
	ROCK CHIP	2465921	6705534	Gossan	0.17	318.9	0.50	0.05
	ROCK CHIP	2466285	6705560	Quartz Breccia	0.00	2.1	0.03	0.01
	ROCK CHIP	2466308	6705556	Metasediment	0.00	1.1	0.04	0.08
	ROCK CHIP	2466307	6705550	Metasediment	0.37	4.2	0.15	0.02
	ROCK CHIP	2466275	6705552	Metasediment	0.27	15.5	0.16	0.05
	ROCK CHIP	2466266	6705558	Metasediment	0.15	2.5	0.02	0.08
	ROCK CHIP	2466236	6705559	Metasediment	0.66	1.3	0.01	0.07
	ROCK CHIP	2466219	6705562	Gossan Breccia	2.61	42.6	0.04	0.03
	ROCK CHIP	2466207	6705563	Vein Quartz	0.17	2.3	0.01	0.01
	ROCK CHIP	2466185	6705561	Metasediment	0.59	7.3	0.05	0.03
	ROCK CHIP	2466186	6705523	Metasediment	0.08	0.8	0.11	0.05
	ROCK CHIP	2466190	6705523	Metasediment	0.13	1.7	0.00	0.01
	ROCK CHIP	2466215	6705529	Metasediment	0.06	2.2	0.01	0.03

Sample Area	Type	Easting	Northing	Lithology	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
	ROCK CHIP	2466254	6705539	Vein Breccia	0.17	2.6	0.28	0.03
	ROCK CHIP	2466931	6705601	Gossan	0.00	0.0	0.00	0.00
	ROCK CHIP	2466923	6705604	Quartz Breccia	0.00	0.0	0.00	0.00
	ROCK CHIP	2466909	6705586	Metasediment	0.00	0.0	0.00	0.01
	ROCK CHIP	2466656	6705110	Metasediment	0.00	1.4	0.07	0.02
	ROCK CHIP	2466643	6705109	Metasediment	0.00	0.0	0.00	0.01
	ROCK CHIP	2466557	6705900	Metasediment	0.24	2.2	0.12	0.04
	ROCK CHIP	2466527	6705821	Metasediment	0.00	0.0	0.00	0.02
	ROCK CHIP	2466498	6705817	Metasediment	0.00	0.0	0.00	0.05
	ROCK CHIP	2466465	6705792	Vein Quartz	0.00	0.0	0.00	0.01
	ROCK CHIP	2466313	6705781	Metasediment	0.00	0.0	0.00	0.01

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse Gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Rock chip and channel samples reported were taken during September 2021 at the NewPeak Las Opeñas project by a qualified geologist Selected rock chip samples were taken at surface based on visual inspection across three systematic traverses, as well at specific sites. Rock chip samples were taken to be reflective of the underlying geology however due to the selective nature of the sampling, may not be wholly reflective. Representative channel samples of outcrop were cut using a diamond saw across the strike of the outcrop over 1.0-1.5m intervals. Rock chip and channel samples ranged from 3-4kg and were dispatched to the Alex Stewart Laboratories in Perito Moreno, Santa Cruz. Assaying methods requested included 30g Fire Assay with AAS finish for Gold analysis and 4 Acid Digest Multi-element analysis for 39 elements.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> Not applicable
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> Not applicable
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> 	<ul style="list-style-type: none"> Rock chip and channel samples were quantitatively logged by a qualified geologist noting lithology, alteration and oxidation

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Sawn channel samples were cut with a width of at least 5cm (the same sample support achieved by NQ core from diamond drilling); care was taken in chiselling out the channel to ensure an even profile that was not bias by the material hardness
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were analyzed by Alex Stewart Laboratories, Mendoza. Sample preparation comprised of fine crush, riffle split and ring pulverizing of 1kg to 85% < 75µm Pulps were analyzed using method codes Au4-30 & ICP-MA-39; a 30g fire assay with an AA finish and a 39 element determination using an aqua-regia digestion with ICP- AES determination. OREAS® Standards and field blanks were inserted in the sample sequence at the rate of 1 in 40. Quality control assays returned acceptable results
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Logging is undertaken directly into MX Deposit, a SQL cloud-based database system via a mobile logging app. Validation rules are present in the mobile logging app to check data during the input process. No adjustments or calibrations have been made to any assay data collected. Assays are imported directly into the MX Deposit database without manipulation Results are reported as received with no compositing or top cuts applied

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Samples are located using handheld GPS receivers. Coordinates are recorded in POSGAR 94 / Argentina 2
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Early-stage surface exploration not suitable for Mineral Resource estimation The surface exploration comprised sampling along 3 lines, each 200m long and approximately 150m apart. Samples were taken at 8m intervals along each line.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Samples are collected perpendicular to the strike of the geology. Rock chip sampling is selective and may introduce a bias. The sampling and results are indicative in nature.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples are stored in a secure location and transported by company personnel to Alex Stewart International Argentina S.A. laboratory in Mendoza. Samples were not left unattended at any time.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> All logging and assay data undergoes periodic internal peer reviews

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> The tenement is in good standing and no known impediments exist. NewPeak Metals Ltd, through subsidiaries and contractual rights, holds the rights to the Las Opeñas tenements with Genesis Minerals (Argentina) SA

Criteria	JORC Code explanation	Commentary																																
		<table><tr><th><i>Payment Scheme</i></th><th><i>Payments USD</i></th><th><i>Payments DHR shares</i></th><th><i>DHR Equity Earn</i></th></tr><tr><td>Signing Fee</td><td>US\$50,000</td><td></td><td>0%</td></tr><tr><td>1 year from start date</td><td>US\$110,000</td><td>20,000,000</td><td>25%</td></tr><tr><td>2 year from start date</td><td>US\$110,000</td><td>30,000,000</td><td>51%</td></tr><tr><td>3 year from start date</td><td>US\$110,000</td><td>40,000,000</td><td>75%</td></tr><tr><td>Extra payment for another 20%</td><td>US\$500,000</td><td></td><td>95%</td></tr></table> <ul style="list-style-type: none">Should NewPeak elect not to increase its share to 95%, each party will fund the project based on their then current equity positions. If it progresses to a 95% level of equity, Dark Horse has a call option for the vendor to convert the remaining 5% equity and the NSR at an agreed price (to be independently valued) for cash or equivalent DHR shares at the discretion of DHR. Dark Horse is also required to make a series of expenditure payments on the project totaling U\$1.4 million over three years as follows:<table><tr><th><i>Expenditure</i></th><th><i>Amount U\$</i></th></tr><tr><td>Year 1</td><td>U\$250,000</td></tr><tr><td>Year 2</td><td>U\$350,000</td></tr><tr><td>Year 3</td><td>U\$800,000</td></tr></table>	<i>Payment Scheme</i>	<i>Payments USD</i>	<i>Payments DHR shares</i>	<i>DHR Equity Earn</i>	Signing Fee	US\$50,000		0%	1 year from start date	US\$110,000	20,000,000	25%	2 year from start date	US\$110,000	30,000,000	51%	3 year from start date	US\$110,000	40,000,000	75%	Extra payment for another 20%	US\$500,000		95%	<i>Expenditure</i>	<i>Amount U\$</i>	Year 1	U\$250,000	Year 2	U\$350,000	Year 3	U\$800,000
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Exploration done by other parties	<ul style="list-style-type: none">Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none">NewPeak is currently at the 51% equity earn-in stage of the project.Teck Minerals discovered the property in a modern sense in 2005. Significant surface sampling was completed by Teck with 912 rock chips samples taken.Teck farmed the rights out to Genesis Minerals Ltd, an ASX listed company. Genesis completed two drill programs in 2012 and 2014 focused on a phreato magmatic breccia of the style of Salares Norte in Chile. A number of significant results were returned from the drill program, but Teck did recommend deeper drilling on the untested margins of an altered dacitic dome.In 2019 Dark Horse Resources (now NewPeak Metals) undertook a drilling program focused on the epithermal vein breccias mapped at surface. The program consisted of 17 RC holes for a total of 1,806m.																																

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Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Preato magmatic or possible High Sulphidation mineralisation – was the principal target of Teck and Genesis, seeking systems such as Salares Norte Deposit held by Goldfields) and remains a target for NewPeak • Epithermal veins – The presence of breccia style veins is targeted including Presagio vein which has been identified and sampled during the initial program of Teck carried out in 2006 with further delineation by Dark Horse Resources
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Not applicable
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Not applicable • Rock chip and channel sample results have been reported as received
Relationship between mineralisation widths and	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> 	<ul style="list-style-type: none"> • Not applicable

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<i>intercept lengths</i>	<ul style="list-style-type: none"> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate diagrams are in the body of the release
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Full sample and results list included
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> This release refers to previous exploration reports including geophysics, drill results and geology which can be found in previous public reports.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Planning is currently underway on a drill program targeting Presagio West and the Belleza Target in the second half of 2021.