



SUN PEAK

METALS CORP

TSX.V: **PEAK** OTCQB: **SUNPF**

**TARGETING GOLD & COPPER DEPOSITS
WITHIN THE ARABIAN NUBIAN SHIELD**

COMPANY PRESENTATION | MARCH 2024

FORWARD LOOKING STATEMENTS

Certain information and statements in this presentation may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative and grammatical variations) of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause Sun Peak Metal Corp's ("Sun Peak" or the "Company") actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. Material expectations, estimates and assumptions pertaining to forward looking statements include, but are not limited to: the timing of permits and licenses necessary to project finance, explore, and develop the Company's Shire and Meli Projects, the strength of precious and base metals prices, the availability of additional capital to enable the Company to continue as a going concern and the Company's mineral properties provide a pipeline for continued growth. A number of risks and uncertainties could cause its actual results to differ materially from those expressed or implied by the forward looking statements, including, but not limited to: global economic conditions; the global COVID19 crisis, precious and base metal price fluctuations; government regulation and policy risks; public involvement in the permitting process; environmental regulatory requirements and risks; the market price of the Company's shares; the Company will require significant amounts of additional capital in the future; competition for properties and experienced employees; precious and base metals competition and international trade restrictions; possible loss of interests in exploration and development properties; mining and mineral exploration is inherently dangerous and subject to factors beyond the Company's control; the Company's mineral resources are estimates; the nature of exploration and development projects; political risk; currency fluctuations; the Company has no history of mining operations; property title rights; dependence on key personnel and qualified and experienced employees; delineation of mineral reserves and additional mineral resources; insurance coverage; dilution from further equity financing and outstanding stock options and share purchase warrants; the Company has never paid dividends and may not do so in the foreseeable future; litigation and other legal proceedings; technical innovation and obsolescence; disclosure and internal controls; and conflicts of interest. Undue reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are in many cases beyond the Company's control. Forward-looking statements are not guarantees of future performance and the Company's actual results of operations, financial condition and liquidity, and the development of the industry in which it operates, may differ materially from statements made or incorporated by reference in this presentation. The Company undertakes no obligation to update forward-looking statements if management's beliefs, estimates and opinions or the Company's circumstances as at the date hereof should change. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether, as a result of new information, future events or otherwise. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian security regulators. Certain technical data in this presentation was taken from NI 43-101 technical reports as described herein, and is subject to the assumptions, qualifications and procedures described therein. David K Daoud, P. Geo., VP- Exploration and Geology of Sun Peak Metals Corp, and a Qualified Person as defined by NI 43-101 National Instrument 43-101, has reviewed the technical information contained in this corporate presentation. He is the non-independent qualified person for this presentation and has verified the data. For additional information, please refer to the technical report titled "NI 43-101 Technical Report, A Geological Evaluation of the Shire Property, Tigray National Regional State, Northern Ethiopia" with an effective date of June 4, 2020 and the technical report titled "NI 43-101 Technical Report, A Geological Evaluation of the Meli Property, Tigray National Regional State, Northern Ethiopia" with an effective date of June 4, 2020. The technical information contained in this corporate presentation is based on assumptions, qualifications and procedures, which are not fully described therein.

Reference should be made to the full text of these technical reports, which were filed under the Company's profile on SEDAR at www.sedar.com.

TEAM HISTORY IN THE REGION



BISHA MINE (NEVSUN RESOURCES)

- Comprised the exploration team at Bisha - Large, high grade VMS deposit discovered in 2003
- Discovery of 47mt deposit at 1.78g/t of Au, 38.9g/t of Ag, 1.6% of Cu and 3.15% of Zn

ASMARA PROJECT - EMBA DEHRO (SUNRIDGE GOLD)

- Sun Peak Team comprised the senior management team for Sunridge Gold
- Completed 300,000m of drilling to define a resource of 100m tonnes of copper (1.5bn lbs), zinc and gold in 6 deposits, including Emba Dehro (70M tonnes VMS, Au, Cu, Zn deposit)
- Project sold in 2016 to a Chinese Company

MANAGEMENT TEAM

Greg Davis

President, CEO & Director
Sunridge Gold, Nevsun Resources

Scott Ansell

VP, Project Development
Sunridge Gold, Nevsun Resources

David K. Daoud, P.Geo

VP, Exploration & Geology
Sunridge Gold, Nevsun Resources

David Awram

Chairman & Director
Sandstorm Gold Ltd., Wheaton Precious Metals

Dan O'Brien, CPA

Chief Financial Officer
Golden Oak Corp.

Yordanos Melaku

Country Manager
Geologist, Sheba Exploration

Stephen De Jong

Director
VRIFY, Integra Resources, Integra Gold

Arron Albano

Project Geologist
C.J. Greig & Associates

Hayley De Witt

Director
Pathway Ventures UK, Orion Resource Partners

Doris Meyer

Corp. Secretary, Director
Golden Oak Corp.





INVESTMENT HIGHLIGHTS

PROVEN EXPLORATION TEAM.

Excellent on-site team and management with over two decades of exploration success in the Arabian Nubian Shield with multiple gold & base metal VMS discoveries.

PROLIFIC VMS DISTRICT.

Over 24 high-priority targets have been defined along the same geological trend as two significant VMS discoveries made by the team in Eritrea (Bisha Mine & the Asmara Project).

STRONG DRILL RESULTS.

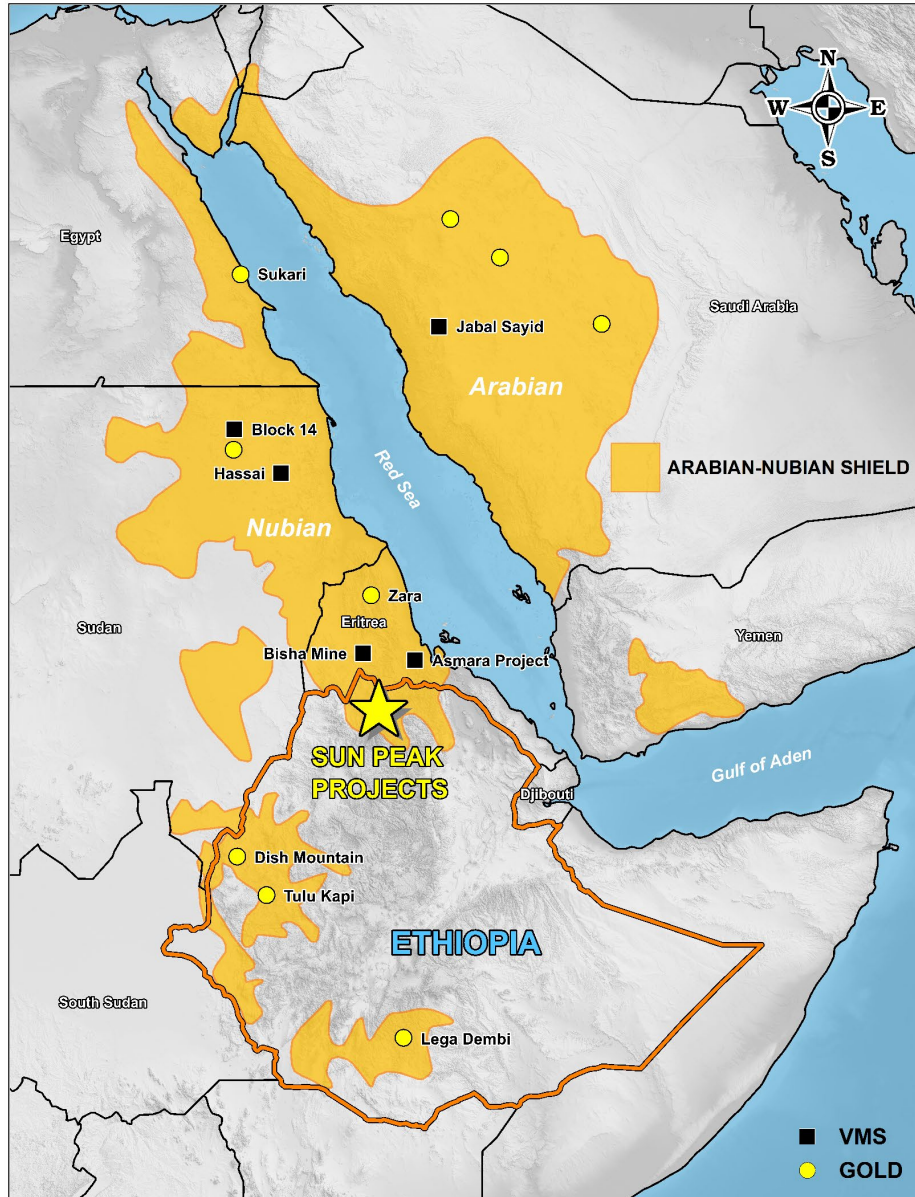
Initial Q1 2020 drill program revealed strong Au & Cu intercepts identified at Meli, including 35.43m averaging 2.52 g/t Au, 22.3 g/t Ag, 1.8% Cu and 1.5% Zn (ML-003).

FULLY FUNDED.

Strong cash position of \$6.4M CDN to commence exploration work and deliver shareholder value.

WELL ESTABLISHED INFRASTRUCTURE.

Infrastructure includes a new runway, roads, power, and water available throughout the Shire Project area.



SUN PEAK ACTIVITIES 2020 TO 2024

NOVEMBER 2020

- **Suspended all operations when crisis began**
- **Retained all staff in Ethiopia**
- **Provided shelter, food and funds to team in Tigray**

NOVEMBER 2022

- **Conflict ended**
- **Pretoria Agreement signed**

JANUARY - DECEMBER 2023

- **Communication with all stakeholders throughout the year**
- **Created requirement checklist necessary for the return to work**

JANUARY 2024

- **Force Majeure ended on Mele, Terer, and Nefasit exploration licenses**
- **Completed the return-to-work checklist**
- **Announcement of plans to resume exploration was made in February**



Shire Team – January 2023

CORPORATE RESPONSIBILITY

OUR APPROACH TO ESG:

ENVIRONMENTAL.

Water & wastewater management.*
 Waste & hazardous materials management.
 Biodiversity conservation.

SOCIAL.

Health & proactive community engagement.
 Developing local talent - mentoring/ training.

GOVERNANCE.

Transparency & disclosure.
 Business ethics.
 Risk & incident management.

"Our goal is to deliver environmental, social and economic benefits to all of our stakeholders and the communities in which we live and work."

- Greg Davis, President & CEO, Director



SAFETY IS OUR TOP PRIORITY FOR ALL EMPLOYEES & LOCAL COMMUNITIES.



WE ARE COMMITTED TO REDUCING OUR IMPACT ON THE ENVIRONMENT.



CONSTRUCTION OF A HIGH-QUALITY BLACK WATER SYSTEM AT CAMP.

* Sun Peak is applying best practices on the use of water and wastewater management at camp and drilling locations. As of November 2020, the Company has built two high-quality septic systems (grey and black water) for the camp and are in the process of bringing in a drill to complete the installation of water wells for the camp and the local Terer village.

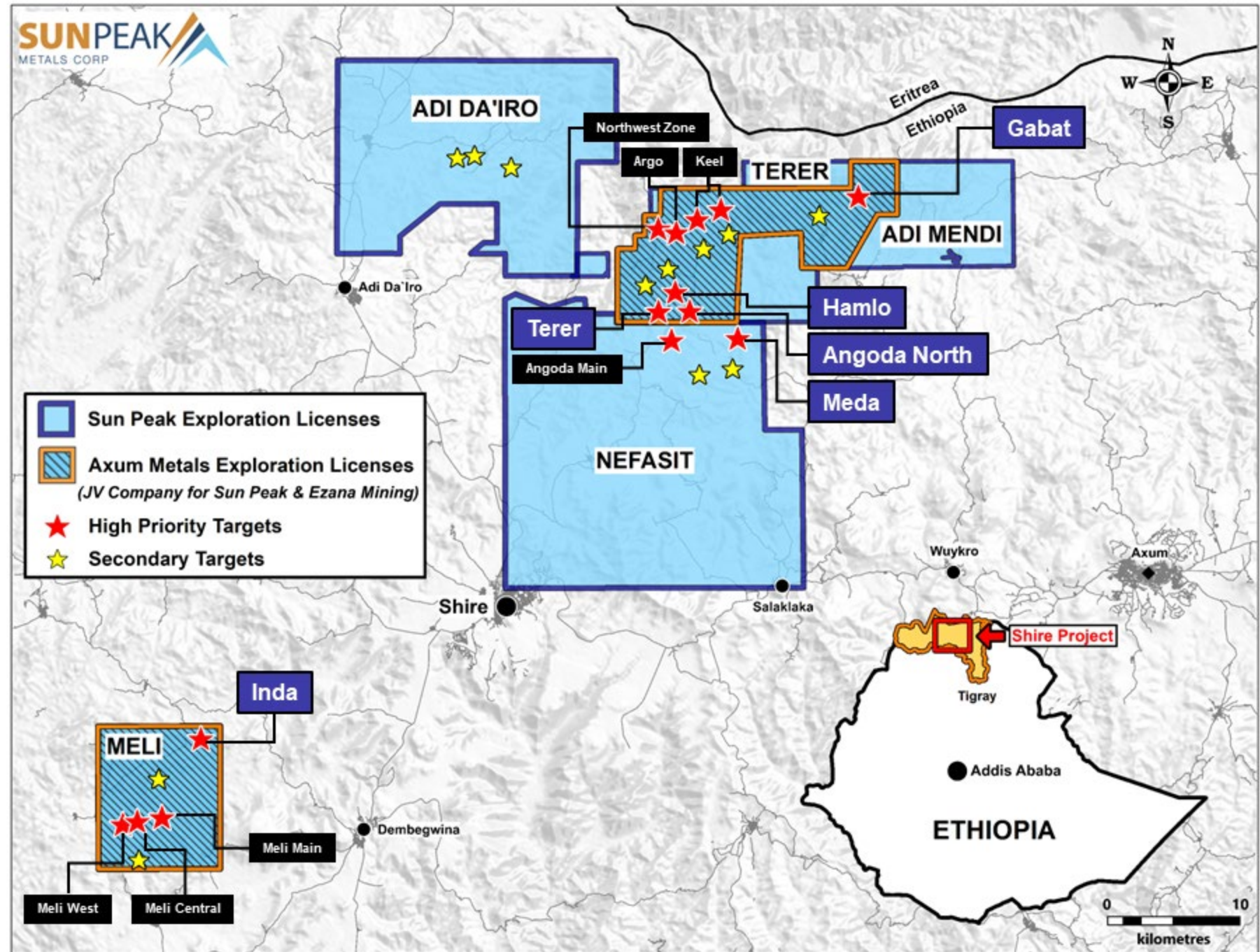


SHIRE PROJECT

SHIRE PROJECT KEY TARGETS

2024: FOCUS ON
NEW DISCOVERIES

- Terer
- Hamlo
- Angoda North
- Meda
- Inda
- Gabat



SHIRE PROJECT: Q1 2020 DRILL PROGRAM

SUMMARY OF BEST INTERCEPTS

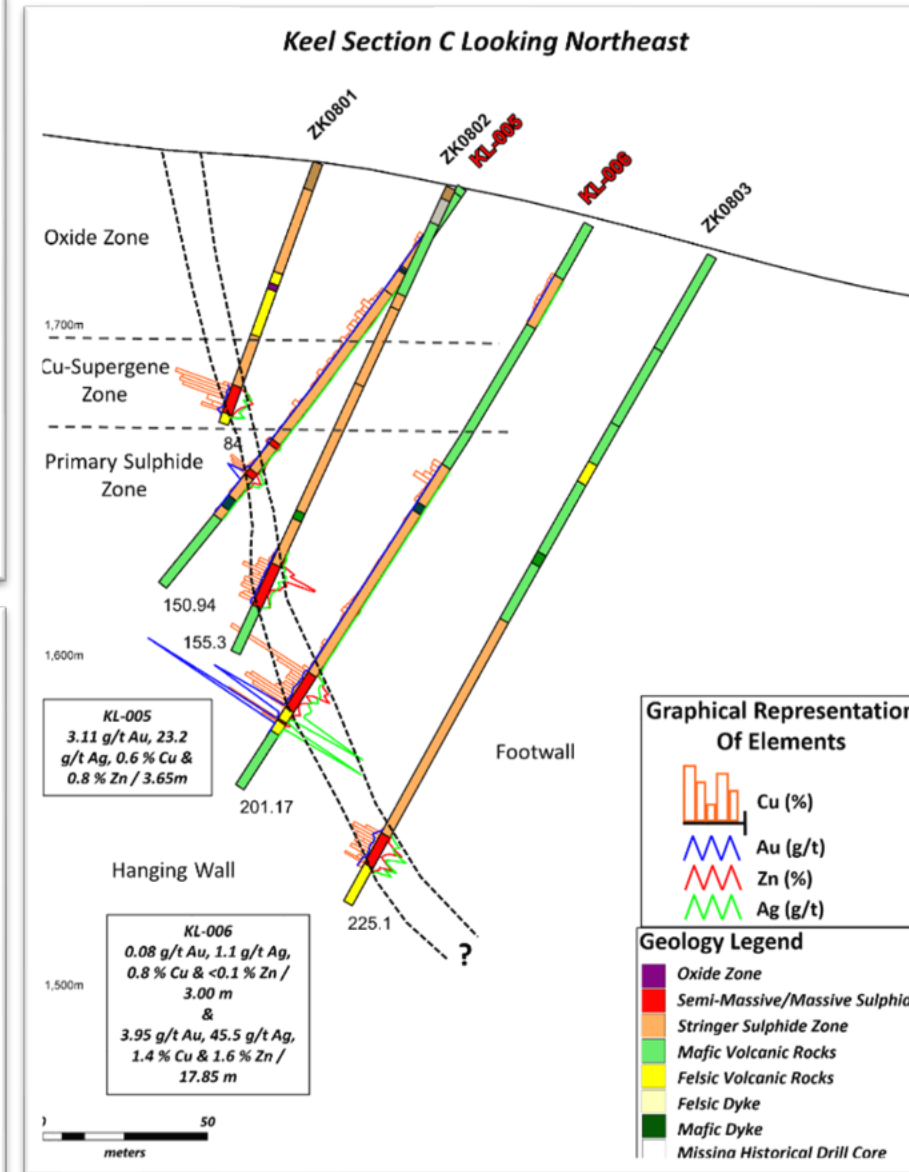
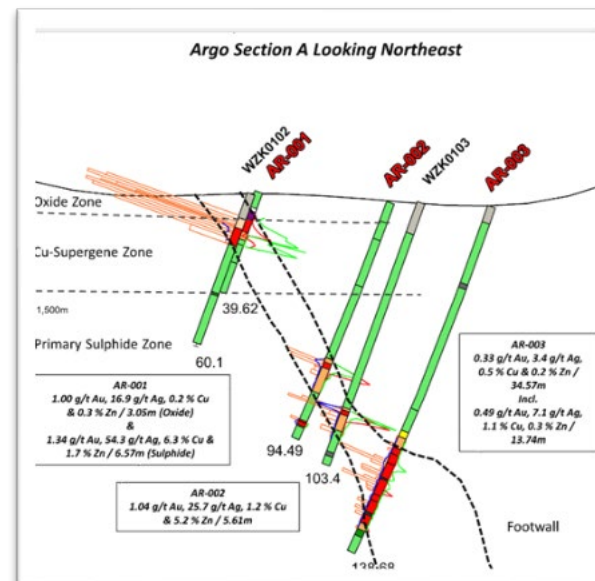
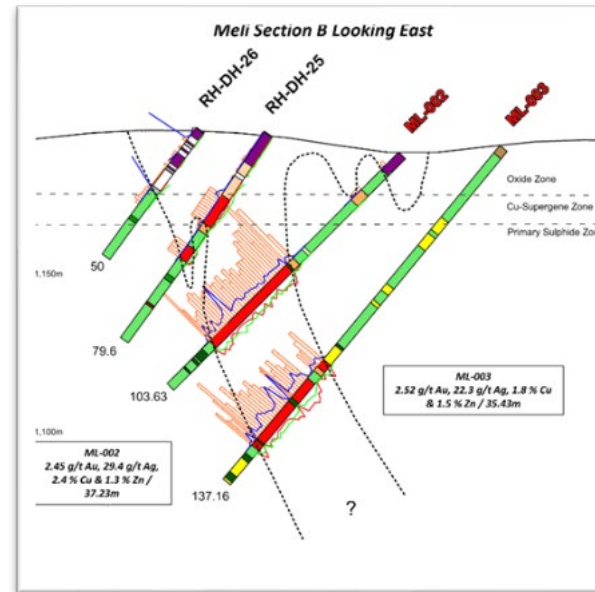
Argo: AR4 - 14.2 m @ 1.07 g/t Au & 1.7% Cu

Keel: KL6 – 17.85m @ 3.95 g/t Au & 1.4% Cu

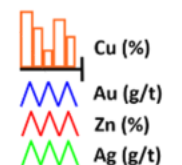
Meli: ML2 – 37.23m @ 2.45 g/t Au & 2.39% Cu

PROGRAM AT A GLANCE

- Successful initial diamond drill program completed in March 2020
- The drill program consisted of **19 diamond drill holes totaling 2,167 m** on the Terer and Meli exploration licenses
- The initial drill program **intercepted significant gold and copper mineralization in every drill hole**



Graphical Representation Of Elements

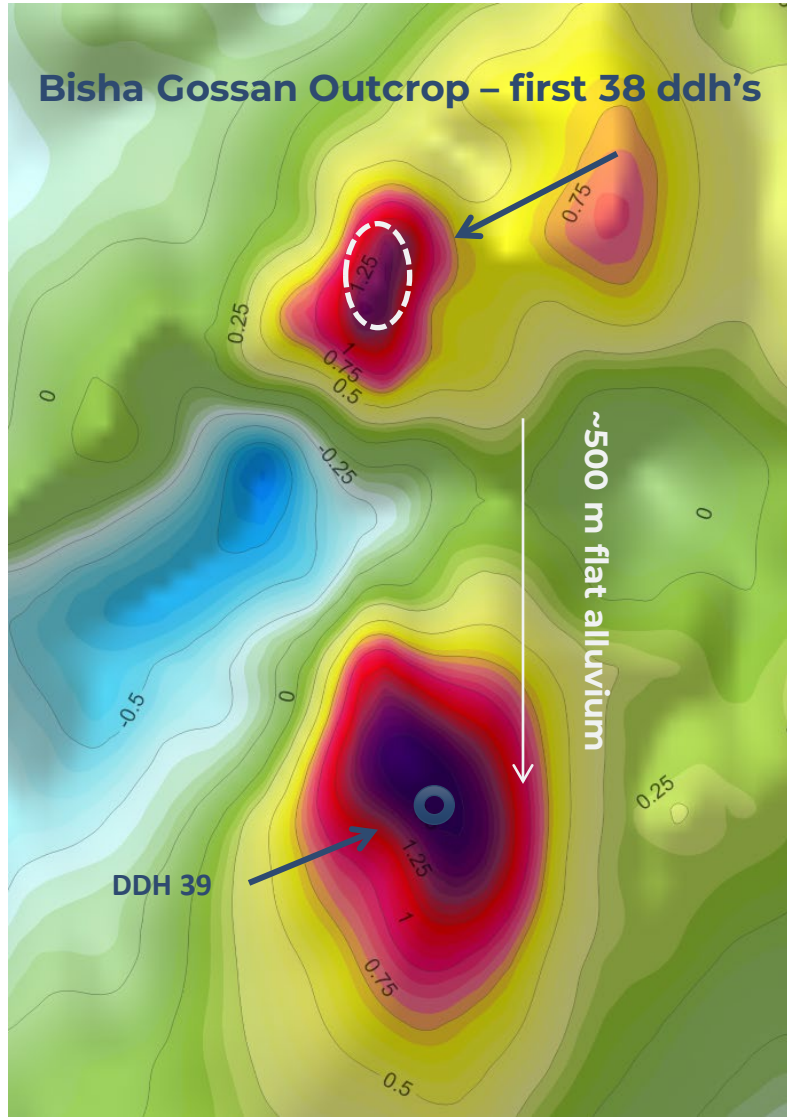


Geology Legend

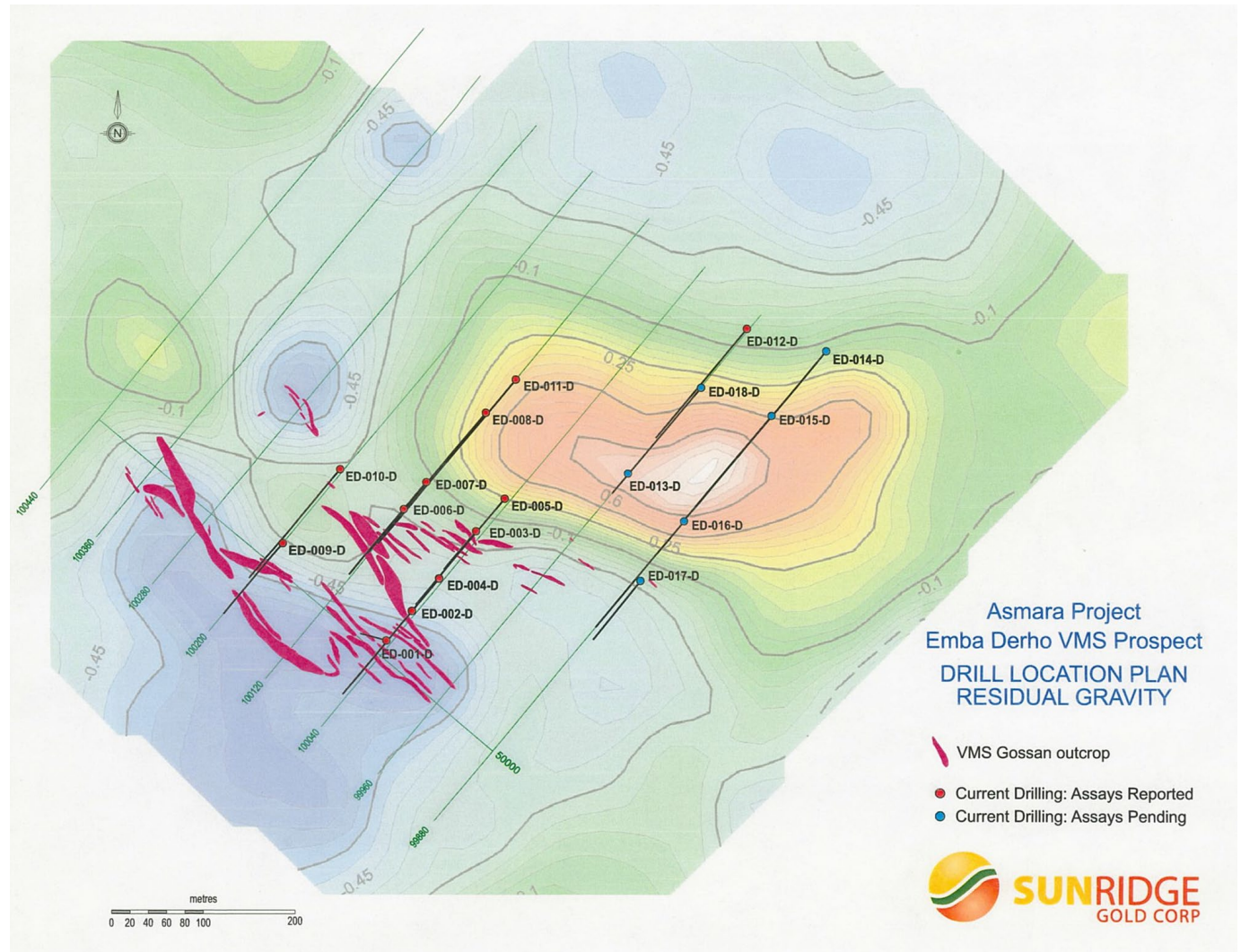


PAST DISCOVERIES: GRAVITY TECHNIQUES

BISHA DEPOSIT – GRAVITY WORK 2003



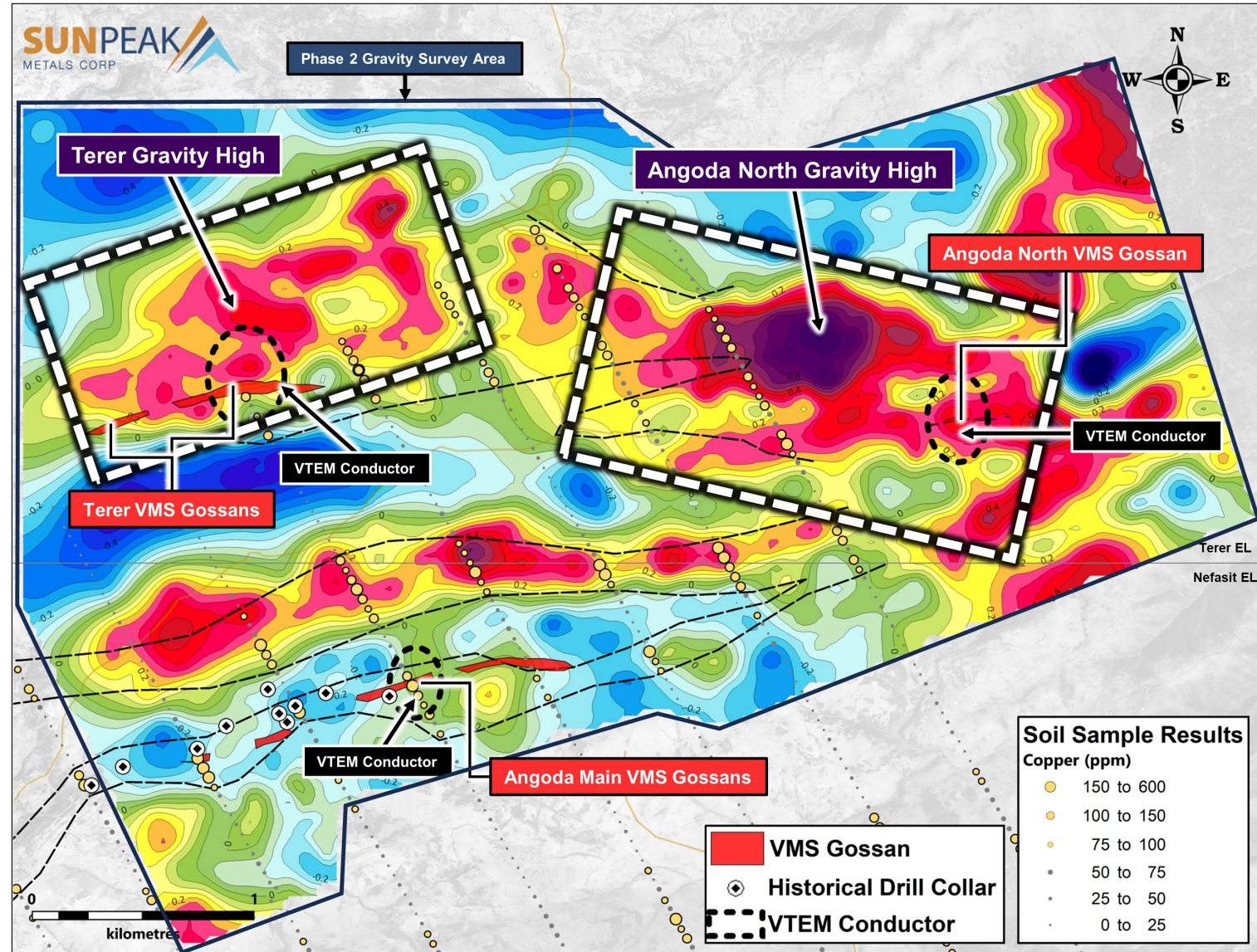
EMBA DERHO DEPOSIT – GRAVITY WORK 2005



SHIRE PROJECT: TARGET DEVELOPMENT

ANGODA NORTH AND TERER TARGETS

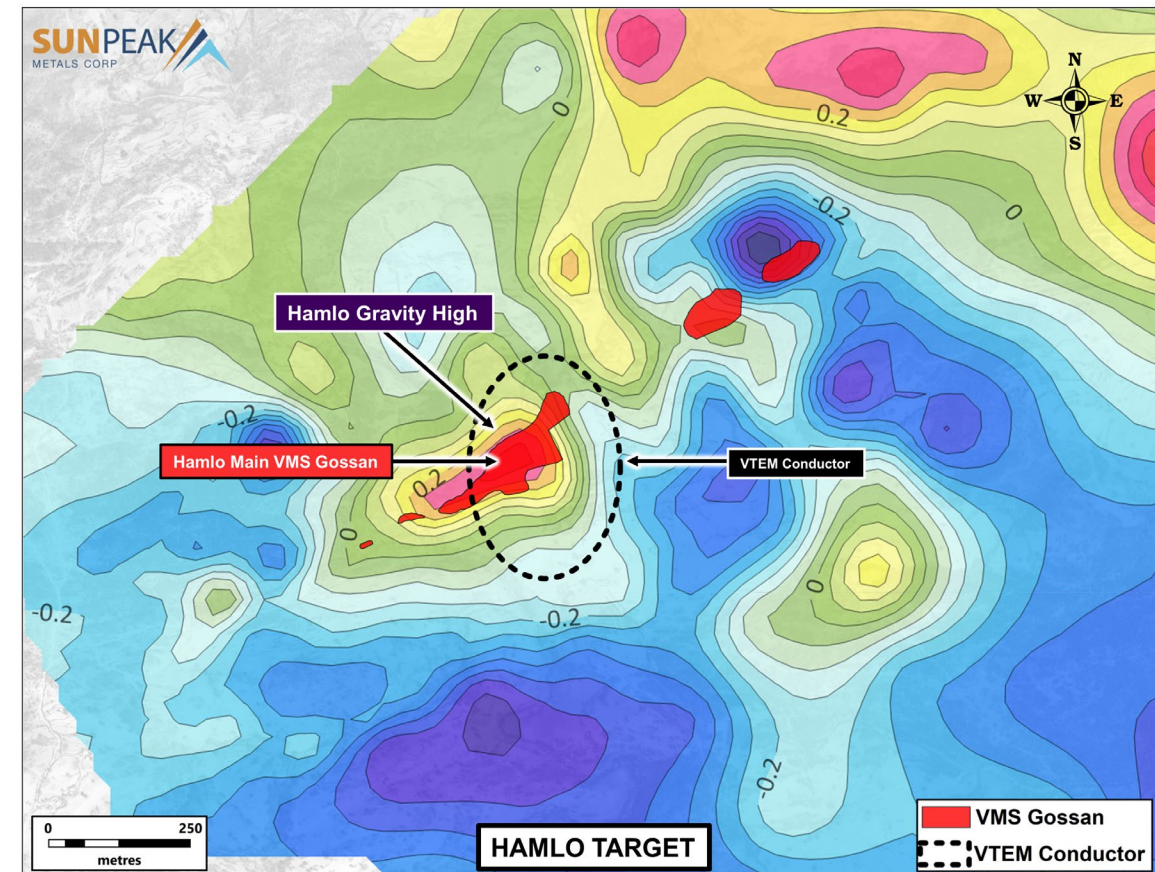
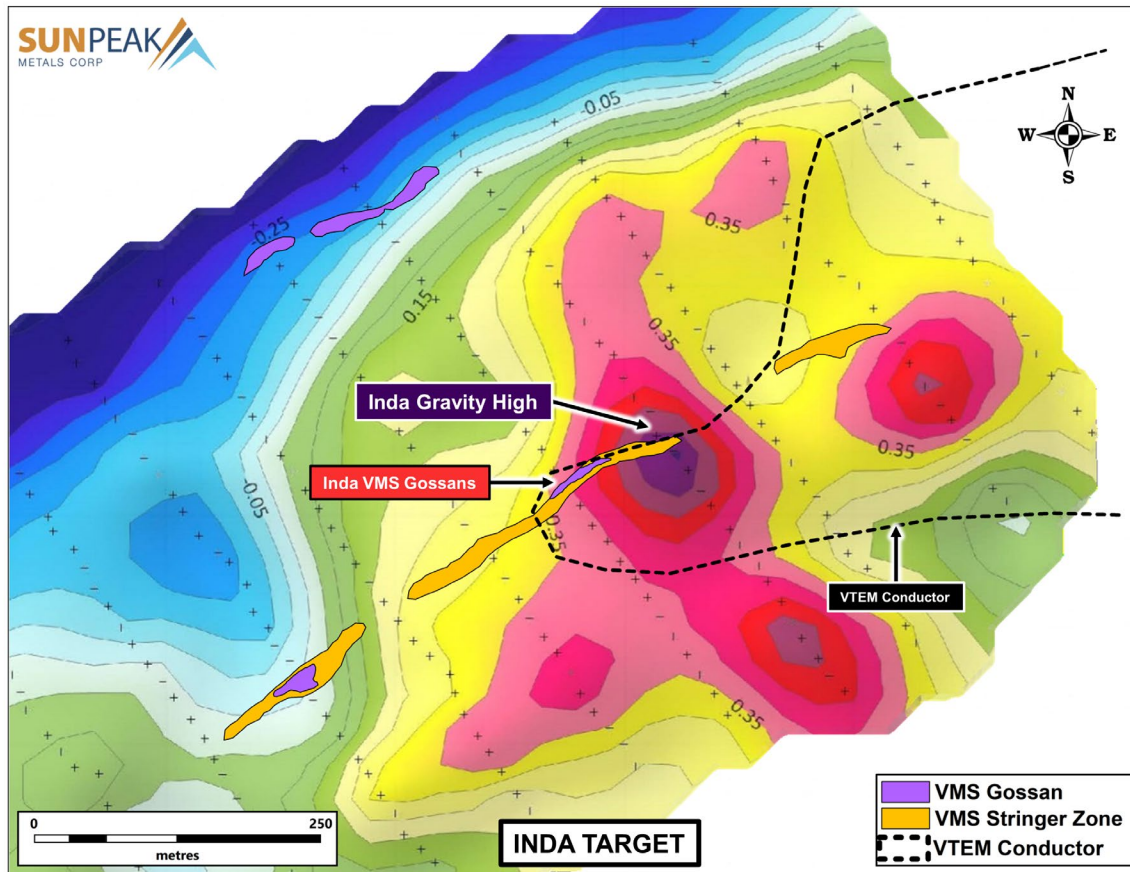
- Prospecting trends
- Soil Geochem survey identified new copper/zinc rich anomalies
- Airborne VTEM survey identified strong conductors at Angoda North and Terer Targets
- Follow up mapping identified VMS Gossan outcrops
- Detail ground gravity survey identified strong gravity anomalies coincident with gossan and VTEM
- **Next step – drill test**



SHIRE PROJECT: TARGET DEVELOPMENT

INDA (MELI) AND HAMLO TARGETS

- Airborne VTEM conductors, VMS Gossan outcrop, Detailed gravity anomalies
- **Next step – drill test**





NEXT STEPS

2024 OUTLOOK

Return to Work: There is now stability in the region

Remobilization: Prepare the project and team for drilling

Drilling: Focus on new discoveries at Hamlo, Angoda North, Meda, Terer, Inda & Gabat

Development: Define new targets through sampling, mapping, geophysics

CORPORATE SUMMARY

CAPITAL STRUCTURE

TSX.V: **PEAK** OTCQB: **SUNPF**

Shares Outstanding	87,098,634
Warrants	0
Options	6,725,000
Fully Diluted	93,828,634
Cash	C\$6.4 M

As of March 2024

KEY SHAREHOLDERS



CONTACT



GREG DAVIS

PRESIDENT & CEO, DIRECTOR

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SUNPEAKMETALS.COM

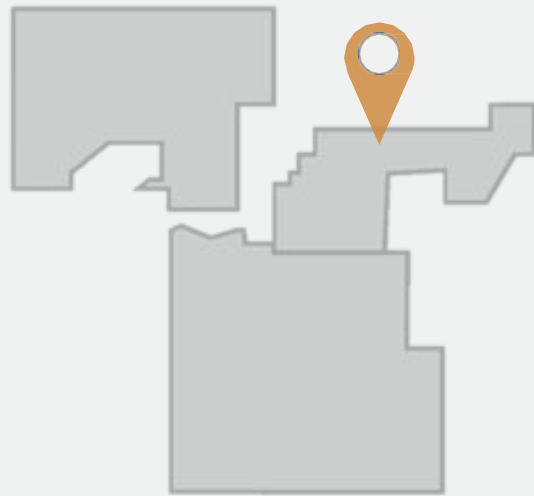
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APPENDIX

AXUM METALS SC: JOINT VENTURE WITH EZANA MINING



**MELI
TERER**

STAGE 1 (51%)

Sun Peak Metals to spend \$5,000,000 in qualified expenditure over 3 years to earn a 51% interest in Axum – minimum \$1,000,000 per year.

STAGE 2 (67.5%)

Sun Peak Metals completed an independently commissioned Feasibility Study to conform to Canada's NI43-101 standards to earn an additional 16.5% interest.

STAGE 3 (70%)

Upon completing Stage 1 and Stage 2 requirements, Sun Peak will have the option to purchase an additional 2.5% for \$6M.

To move the project to production, Ezana will have the option to either:

- a) Continue as a contributing partner and maintain 30% ownership.
- b) Have Sun Peak carry costs to move to production allowing Sun Peak to earn in additional ownership in the project.

ARABIAN NUBIAN SHIELD *(ANS)*

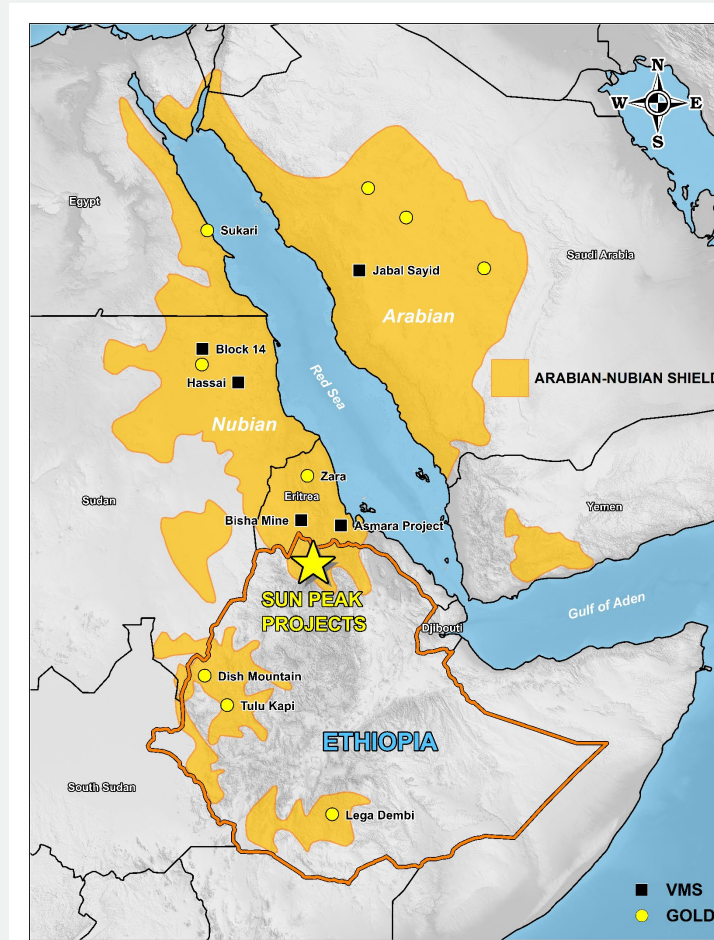
PROVEN REGIONAL GEOLOGY.

The ANS hosts a variety of mineral deposit styles, including volcanic massive sulphide (VMS) and orogenic gold deposits. Significant ANS deposits include*:

- Bisha Mine in Eritrea – VMS (Discovery made by Sun Peak Team)
- Asmara Project in Eritrea – VMS and gold (Discovery made by Sun Peak team)
- Block 14 in Sudan – VMS Sukari Deposit in Egypt (Gold)
- Jabal Sayid in Saudi Arabia – VMS Lega Dembi in Ethiopia (Gold)

VMS RICH & HIGHLY PROSPECTIVE.

The underexplored ANS has a well documented history of ancient gold and copper mining. Much of the ANS remains underexplored by modern techniques such as the proven technique applied by Sun Peak management.**



GOLD-ENRICHED OXIDE GOSSAN - TYPICAL VMS ALTERATION FOUND IN ARABIAN NUBIAN SHIELD



*Volcanic Massive Sulphide (VMS) are polymetallic sulphide deposits, generally copper and zinc dominant, formed by precipitates from volcano-related hydrothermal fluids on or below the sea floor.

**Sun Peak Metals management team discovered two VMS deposits (Bisha Mine & the Asmara Project) in Eritrea by applying a proven regional exploration technique. Reference "PEAK Advantage."