



June 16, 2020

Dear Shareholders,

Sun Peak Metals Corp. ( “Sun Peak” ) is preparing for a public listing of Sun Peak shares on the TSX Venture Exchange ( “TSXV” ). Sun Peak has filed a listing application with the TSXV and a preliminary long form prospectus with the securities commissions on Sun Peak’s company profile on [www.sedar.com](http://www.sedar.com), along with two independently prepared National Instrument ( “NI” ) 43-101 technical reports. One report focuses on the exploration potential of the Shire Project comprising the Terer, Nefasit and Adi Da-iro exploration licenses and a second report focuses on the Meli Project, all located in northern Ethiopia. After filing the preliminary prospectus, the TSXV and the BCSC will review and deliver comments to Sun Peak. Once all comments are cleared Sun Peak’s shares will be listed on the TSXV shortly thereafter. Further updates will follow as information is known.

Sun Peak’s planned programs for the 2020-2021 and its previous work on all four licenses, including the results of Sun Peak’s initial drill program, are described in detail in the prospectus and the two technical reports. A more detailed update to shareholders on the results from the initial drill program on the Shire Project is forthcoming.

On behalf of the Sun Peak Team we look forward to our public listing on the TSXV in the near term and thank our shareholders for their continued support.

**Greg Davis**  
**President and Chief Executive Officer**  
**SUN PEAK METALS CORP.**