



PRESS RELEASE

NR 2020-06

For Immediate Release

November 27, 2020

Vancouver, British Columbia

SUN PEAK METALS CORP PROVIDES UPDATE ON CRISIS IN ETHIOPIA

November 27, 2020 – Vancouver - Sun Peak Metals Corp (the “Company” or “Sun Peak”, TSX-V: PEAK) reports that a state of emergency declared on November 4, 2020 in the Tigray Region by the Federal Democratic Republic of Ethiopia government remains in place.

Sun Peak has invoked force majeure on all four of the exploration licenses comprising the Shire Project by notification to Ethiopia’s Ministry of Mines and Petroleum. Work on the Shire Project was suspended as of November 4, 2020 and will remain suspended until the state of emergency is revoked and the region is deemed safe.

Sun Peak has further invoked force majeure pursuant to the Joint Venture agreement between Sun Peak and Ezana Mining Development plc (“Ezana”) by notification to Ezana. Work that would otherwise go towards earn-in has been suspended and will remain suspended until the state of emergency is removed.

The purpose of invoking force majeure is to ensure that any delays as a result the current crisis in Ethiopia, which is not in the Company’s control, do not adversely impact the Company’s ability to execute on the agreements it has in place and to allow Sun Peak to continue its exploration program where it left off. The Company expects that work commitments on both the exploration licenses and toward the joint venture agreement will be suspended until the crisis is over.

Sun Peak continues to communicate with the Ethiopian Ministry of Mines and looks forward to resuming work, although the length of time for the suspension is still unknown. The Company’s top priority remains the continued safety of all employees and contractors.

ON BEHALF OF THE BOARD OF DIRECTORS OF SUN PEAK METALS CORP.

Greg Davis
President, CEO & Director

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