



PRESS RELEASE

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For Immediate Release

June 10, 2022

Vancouver, British Columbia

SUN PEAK METALS CORP. SHAREHOLDERS APPROVE ALL RESOLUTIONS AT ANNUAL GENERAL AND SPECIAL MEETING

June 10, 2022 – Vancouver - Sun Peak Metals Corp. (the “**Company**” or “**Sun Peak**”) (TSXV:PEAK | OTCQB:SUNPF) is pleased to report following the Company’s Annual General and Special Meeting, held on June 10, 2022, Shareholders of the Company voted in favour of management’s director nominees, re-appointment of the auditors and the Company’s replacement 10% “rolling” stock option plan (“**Option Plan**”) and a new equity incentive plan (“**Equity Plan**”). The Board of Directors approved the Option Plan and Equity Plan on March 29, 2022, subject to regulatory and shareholder approval. The Option Plan and Equity Plan follow the new share-based compensation policy adopted by the TSX Venture Exchange in November 2021.

Stock Option Plan

The Company’s Option Plan is a 10% “rolling” stock option plan which governs the granting of stock options to directors, officers, employees and consultants of the Company or a subsidiary of the Company for the purchase of up to 10% of the issued and outstanding common shares in the capital of the Company (the “**Common Shares**”) from time to time which supersedes the current stock option plan. Any stock options currently outstanding under the superseded stock option plan will remain outstanding as at the effective date, however new stock option grants will be subject to the new Option Plan.

Equity Incentive Plan

The Company’s Equity Plan governs the granting of any restricted share unit (RSU), performance share unit (PSU) or deferred share unit (DSU) (collectively the “**Awards**”) granted under the fixed Equity Plan, to directors, officers, employees and consultants of the Company or a subsidiary of the Company. The Company has reserved for issuance up to 8,709,863 Common Shares, being 10% of the issued and outstanding Common Shares of the Company, pursuant to the Equity Plan.

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

Greg Davis
President, CEO & Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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