

Targeting Gold & Copper Deposits in Ethiopia within the Arabian Nubian Shield

CORPORATE HIGHLIGHTS

- The Shire Project - 900km² located in northern Ethiopia in the Arabian Nubian Shield, the same geological environment as Bisha (Nevsun) and the Asmara Project (Sunridge Gold) in Eritrea
- Management has a history of success with multiple discoveries within the Arabian Nubian Shield
- Numerous (~24) high priority gold and base metal VMS targets defined
- Initial drill program completed (Q1 2020) - best gold and copper intercepts drilled on project to date
- Well financed: ~\$8.5M CDN



- ▶ The Bisha mine has previously produced ~ 1.25 million ounces of gold, 500 million pounds of copper, and 100 million pounds of zinc since 2011
- ▶ The Asmara project defined measured and indicated copper, zinc and gold resources of over 100 million tonnes in 6 deposits

DRILL HIGHLIGHTS FROM THE SHIRE PROJECT

At the Meli Target, drill holes ML-001, ML-002, and ML-003 intercepted thicker VMS mineralized intervals and show the Meli Zone to be open down dip and along strike.

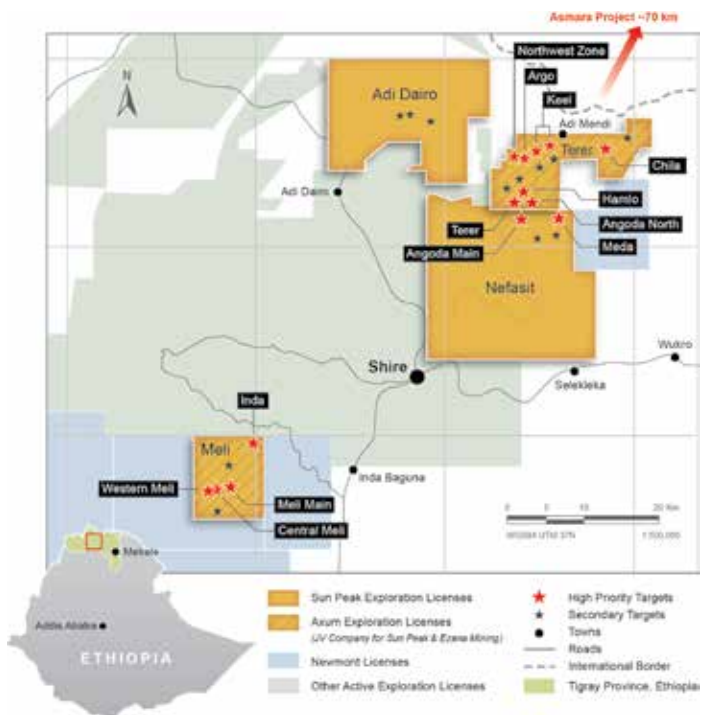
ML-001	15.30 meters averaging 3.18 g/t gold, 25.0 g/t silver, 2.2% copper, and 1.4% zinc
ML-002	37.23 meters averaging 2.45 g/t gold, 29.4 g/t silver, 2.4% copper, and 1.3% zinc
ML-003	35.43 meters averaging 2.52 g/t gold, 22.3 g/t silver, 1.8% copper, and 1.5% zinc

At the Argo & Keel Targets, drilling confirmed VMS mineralization from previous drilling.

KL-006	17.85 meters averaging 3.95 g/t gold, 45.5 g/t silver, 1.4% copper, and 1.6% zinc
AR-001	6.57 meters averaging 1.34 g/t gold, 54.3 g/t silver, 6.3% copper and 1.7% zinc
AR-005	13.16 meters averaging 1.35 g/t gold, 16.9 g/t silver, 1.1% copper, and 1.7% zinc

THE SHIRE PROJECT

The Shire Project is comprised of four exploration licenses Terer, Meli, Nefasit & Adi Dairo and covers more than 900km² in northern Ethiopia.



Management & Directors

David Awram, Chairman & Director
Greg Davis, President & CEO, Director
David K. Daoud, P.Geo, VP Exploration & Geology
Scott Ansell, VP Project Development
Yordanos Melaku, Country Representative, Geologist
Doris Meyer, Corporate Secretary, Director
Dan O'Brien, Chief Financial Officer
Stephen de Jong, Director
Hayley De Witt, Director

Share Structure as of December 17, 2021

Shares Outstanding	87,098,634
Warrants	0
Stock Options	4,325,000
Fully Diluted	91,423,634
Insider Ownership	30%
Current Cash Position	~\$8.5M CDN

Contact

Greg Davis, President, CEO & Director

Tel: (604) 999-1099
 Email: info@sunpeakmetals.com
 www.sunpeakmetals.com
 1400 – 400 Burrard Street
 Vancouver, BC, Canada V6A 3C6

Disclaimer: This factsheet may contain forward-looking statements that involve risks and uncertainties. No assurance can be given that any of the events anticipated by such forward-looking statements will occur, and no reliance should be placed upon them. **Qualified Person:** David K Daoud, P.Geo. & VP Exploartion is the Qualified Person as defined by NI 43-101 standards responsible for reviewing the technical content of this document.

Meli – JV Agreement

- 100km² exploration license with VMS trend over 10km long
- Main VMS gossan exposed for ~700m by 20m, with defined gold resources of 70,000 oz at 6.23 g/t (currently being mined by Ezana)
- Ezana drilled 75 drill holes at Meli, with only a dozen drill holes testing the sulfide zone below the gold oxide zone
- Only 2 holes intersecting the sulphide zone were fully sampled:
 - RH-DH-01:** 17.4m @ 1.53 g/t Au, 37.21 g/t Ag, 4.2% Cu and 0.7% Zn
 - RH-DH-49:** 10m @ 3.6 g/t Au, 34 g/t Ag, 1.9% Cu and 0.9% Zn
- Large EM and gravity geophysical anomalies located under gossans and on trend - similar signatures to both Bisha and Emba Derho Deposits
- Highlights of recent drilling include:
 - ML-001:** 15.30m averaging 3.18 g/t Au, 25.0 g/t Ag, 2.2% Cu and 1.4% Zn
 - ML-002:** 37.23m averaging 2.45 g/t Au, 29.4 g/t Ag, 2.4% Cu and 1.3% Zn
 - ML-003:** 35.43m averaging 2.52 g/t Au, 22.3 g/t Ag, 1.8% Cu and 1.5% Zn

Terer – JV Agreement

- 180 km² exploration license with 5 major VMS trends over 20km long
- Numerous untested VMS gossans along trends with significant orogenic gold potential
- Limited drilling previously done on Argo and Keel VMS zone (~60 holes) intercepted significant grade and widths of gold and base metals
- Highlights of recent drilling include:
 - KL-006:** 17.85m averaging 3.95 g/t Au, 45.5 g/t Ag, 1.4% Cu and 1.6% Zn
 - AR-001:** 6.57m averaging 1.34 g/t Au, 54.3 g/t Ag, 6.3% Cu and 1.7% Zn
 - AR-005:** 13.16m averaging 1.35 g/t Au, 16.9 g/t Ag, 1.1% Cu and 1.7% Zn

Nefasit – 100% Owned

- 440 km² exploration license
- Multiple VMS trends and lenses of VMS gossans mapped for several kilometers along an east-west trend
- Previous operator on the project drilled one RC hole at Meda, which intercepted 18m at 2.77 g/t Au from surface

Adi Dairo – 100% Owned

- 270 km² exploration license hosting two very strong VMS targets along trends with VMS gossans and lenses
- VMS targets coincident with Airborne EM conductors from recent VTEM survey
- Strong orogenic gold target