**PRESS RELEASE**
**NR 2025-05**
For Immediate Release
October 15, 2025
Vancouver, British Columbia

**Sun Peak Metals Provides Overview of New Projects in Saudi Arabia as Part of SDC Transaction**

**Vancouver, BC – October 15, 2025** – Sun Peak Metals Corp. (TSXV: PEAK | OTCQB: SUNPF) ("**Sun Peak**" or the "**Company**") is pleased to provide an update on its new projects in the Kingdom of Saudi Arabia as it proceeds towards a definitive agreement to combine with Saudi Discovery Company SPV Limited ("**SDC**"), as announced on September 18, 2025. The proposed combination will create a leading exploration and development company focused on copper and gold projects within the Arabian-Nubian Shield, one of the world's most prospective and underexplored mineral belts.

"*We have long looked forward to the opportunity to operate in Saudi Arabia*" said Greg Davis, President and CEO of Sun Peak Metals. "*The geological terrane that led to the discovery of world-class VMS targets in our past work is even more pronounced in Saudi Arabia. Coupled with a progressive, mining-friendly government, the country presents an exceptional environment for exploration and development.*"

**Strategic Highlights**

**Premier Access to Saudi Arabia's Mining Boom:**

- Saudi Arabia is positioning mining as the third pillar of its economy under Vision 2030 (see further details below), supported by an estimated $2.5 trillion in untapped mineral wealth. With a modern regulatory framework, full foreign ownership, and fast-track licensing, Saudi Arabia ranks among the world's most attractive jurisdictions for mining investment.

**Robust Government Incentive:**

*Under the Mining Investment Law, companies can benefit from:*

- Exploration grants of up to SAR 7 million (US$1.85M) per license for the first five (5) licenses.
- Co-funding of up to 75% of capital costs for advanced exploration and development through the Saudi Industrial Development Fund (SIDF).
- Access to long-term project financing and participation in the Mining Exploration Enablement Program, which mitigates early-stage risk and accelerates development timelines.

**Sun Peak's Proven Track Record in the Arabian-Nubian Shield**

- Sun Peak's leadership team brings over 20 years of experience in the Arabian-Nubian Shield, with a history of multiple VMS discoveries and successful mine developments. This expertise, combined with SDC's strategic land position, establishes a powerful platform for continued discovery, development, and growth across this highly prospective mineral belt.

**Vision 2030 Alignment**

The proposed transaction aligns with **Saudi Arabia's Vision 2030**, which aims to diversify the economy, attract **$100 billion annually in mining investment**, and create a globally competitive mining sector. The combined company will contribute to these objectives by deploying advanced exploration technologies, fostering local partnerships, and adhering to world-class ESG standards.

**SDC's Projects in Saudi Arabia**

SDC is the first foreign-owned junior explorer to secure 100% ownership of six (6) exploration licenses covering approximately 438 $km^2$ located within the highly prospective Volcanic Massive Sulfide (VMS) trend of the Arabian-Nubian Shield in Saudi Arabia. These licenses, which were acquired after extensive research and field investigation work, have direct geological similarities to gold and base metal deposits previously explored and developed by the Sun Peak leadership team. Projects with granted licenses include (Figure 1):

- **Safra (93 $km^2$)** – Two parallel gossan trends identified at surface (Figure 2).
- **Al Miyah (234 $km^2$)** – Three licenses covering several sub-parallel VMS prospects with evidence of ancient mining (Figure 3).
- **Al Halahila (35 $km^2$)** – 9 km of discontinuous gossan outcrops (Figure 4).
- **Afif 1 (76 $km^2$)** – Discontinuous 2 km long by up to 250 m wide, north-northwest oriented VMS gossan and associated hydrothermal alteration (Figure 5).

**Pipeline Projects**

SDC has been actively adding to its project portfolio. The license applications for Massa SW and Massa SE have been accepted by the Saudi Arabian Ministry of Industry and Minerals ("**MIM**") and are awaiting grant. SDC has also been participating in the MIM Round 9 Auction and results of the auction will be forthcoming. SDC expects to add approximately 700 $km^2$ along proven VMS trends through these efforts.

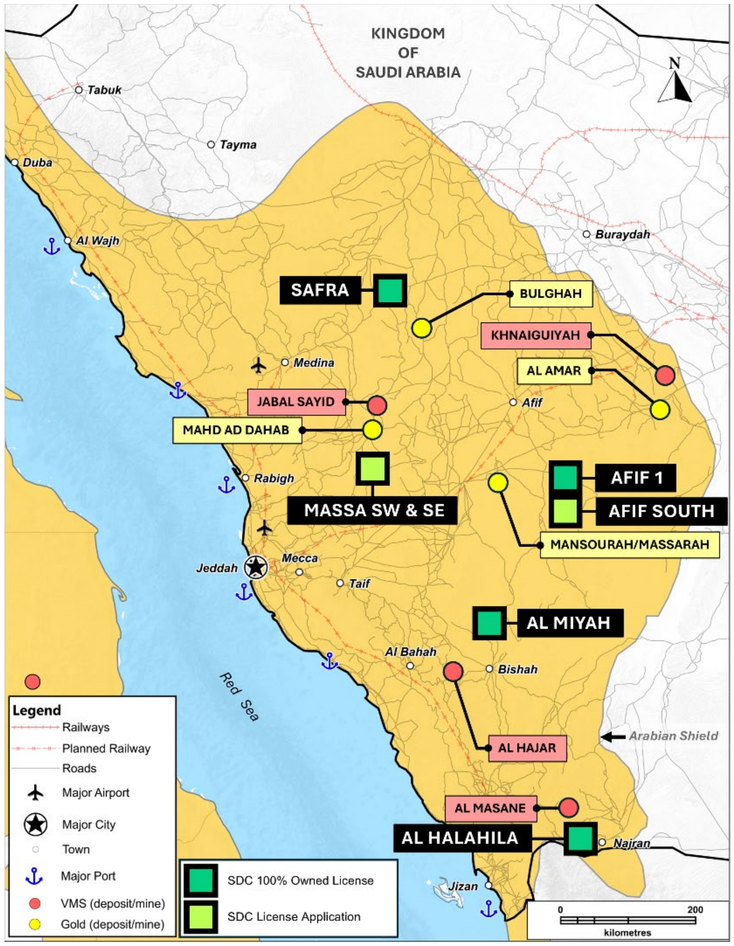


*Figure 1. Location map of SDC's Exploration Licenses.*

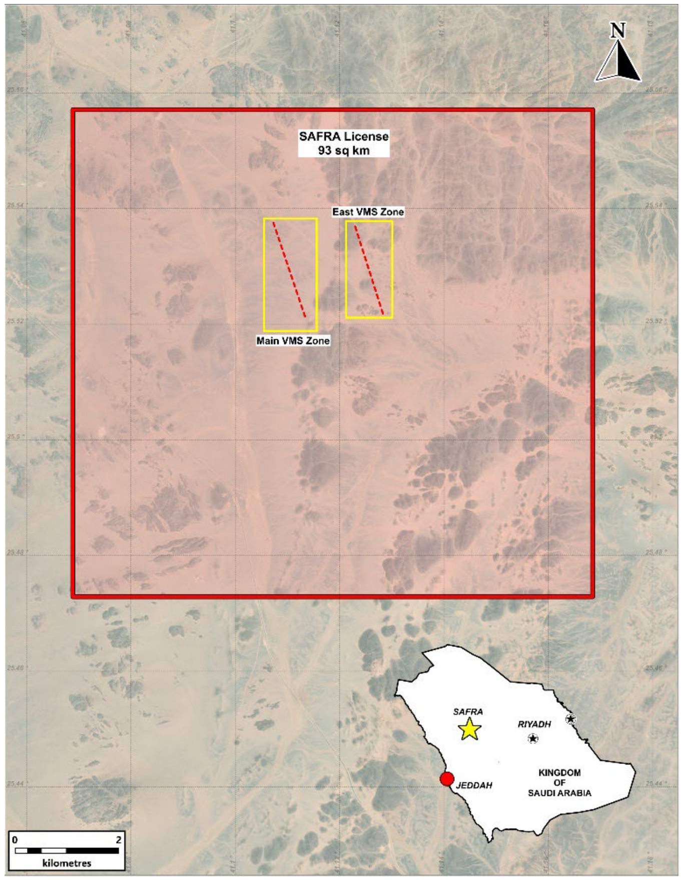


*Figure 2. Safra license location map.*

**Safra Exploration Highlights**

- The VMS copper-gold target covers a focused area with two parallel gossan VMS trends identified at surface, extending approximately 600m by 40m and 200m by 20m. The license for this project was awarded in Q3 2024, and since then, exploration has advanced with surface sampling, trench sampling, and an initial gravity survey completed in December 2024. The gravity survey results are coincident with the surface gossans, highlighting the strong potential of this emerging VMS trend.

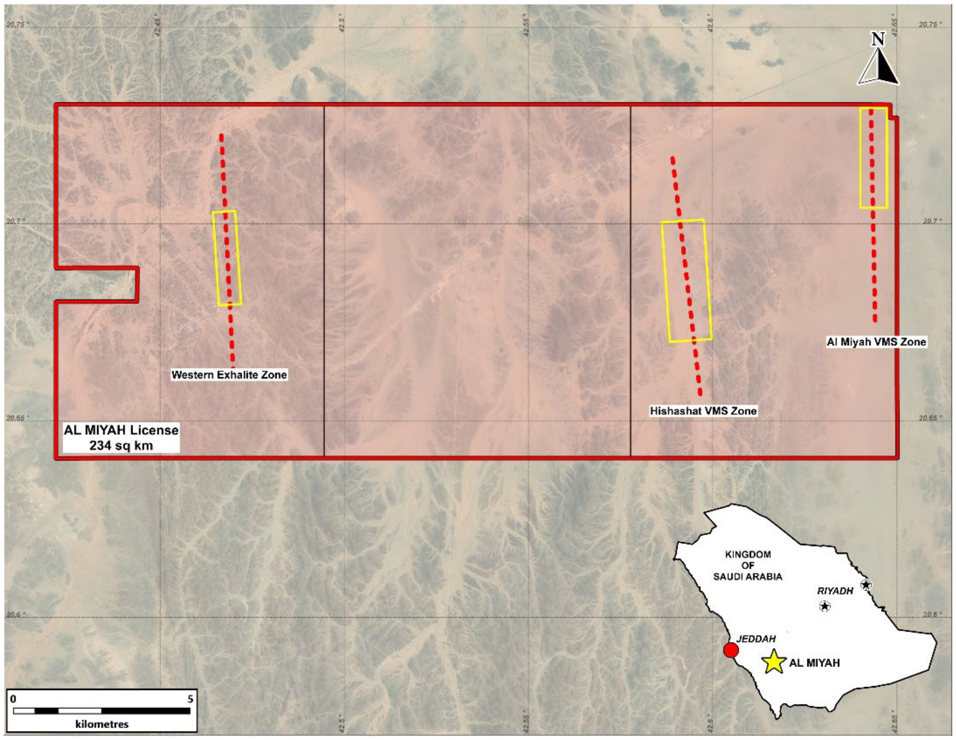


*Figure 3. Al Miyah license location map.*

**Al Miyah Exploration Highlights**

- The VMS copper-gold target covers nearly 235 km², with the license awarded in an auction in Autumn 2024. Surface samples have been tested, initial gravity work completed, and trench sampling is planned. The project comprises of three sub-parallel prospects trending NNW–SSE and is associated with extensive evidence of ancient mining activities, including pits, trenches, and slag. The Al Miyah Main prospect extends 400 m along strike and contains trenches, pits, and graphitic mudstone. Hishashat, located 6 km to the west, measures 400 m by 70 m and hosts ancient slags at a rhyolite-mafic contact. Western Exhalite, 13 km to the west, features silica-rich gossanous exhalite outcrops.

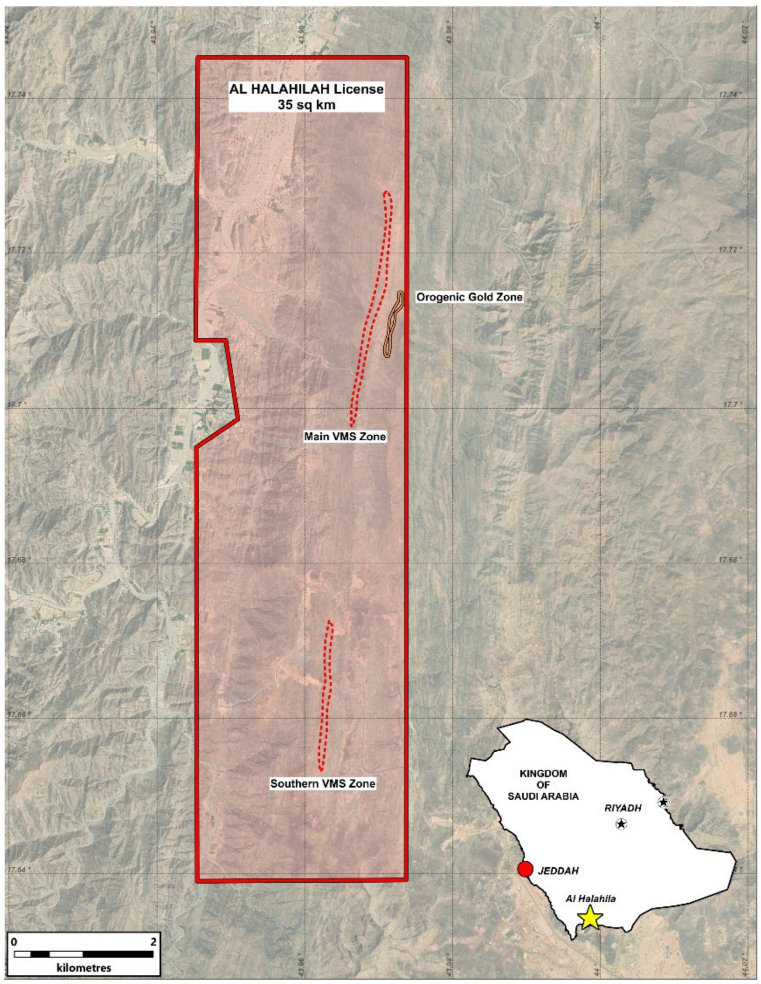


*Figure 4. Al Halahila license location map.*

**Al Halahila Exploration Highlights**

- The VMS target, with a license awarded in an auction in Summer 2024, covers a focused area of nearly 35 km². VMS mineralization consists of several discontinuous gossan outcrops trending north–south over 9 km, with an average thickness ranging from 5 m up to 30 m. Surface samples have been collected, with additional results pending. Initial gravity work has been completed, and follow-up surveys are planned.

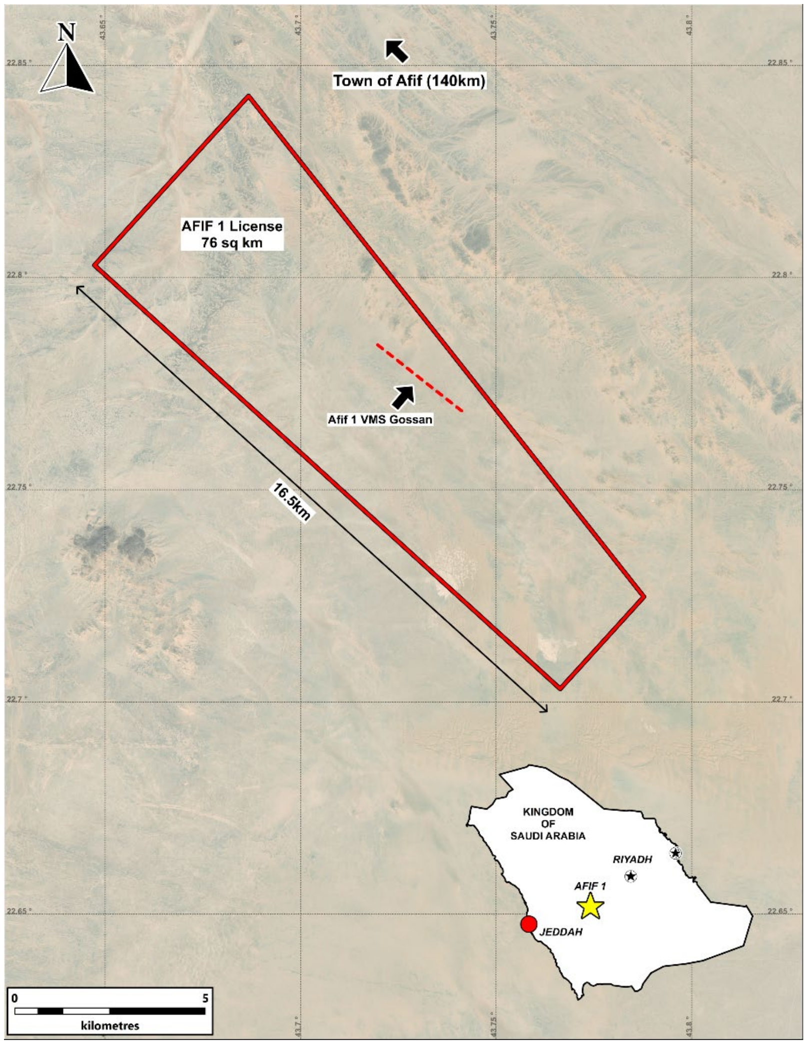


*Figure 5. Afif 1 license location map.*

**Afif 1 Exploration Highlights**

- The VMS target was identified during a field visit in December 2023, where a massive zone of gossan material was observed at surface, extending approximately 2 km along strike and up to 250 m in width. A license covering nearly 76 km² was awarded in Q3 2024.

**The Shire Project**

The Shire Project will remain the material property of the combined company following the Transaction.

The Company anticipates resuming exploration activities on the Shire Project in Tigray, Ethiopia, including drilling to test the high priority copper-gold VMS and gold targets developed over the past several years.

**About Saudi Discovery Corporation**

Saudi Discovery Corporation is a pioneering exploration company advancing high-potential mineral projects in Saudi Arabia, aligned with Vision 2030.

**Qualified Person**

The Sun Peak scientific and technical information contained in this news release was approved by Charles Greig, MSc, P.Geo. Mr Greig is a "Qualified Person" under National Instrument 43-101 and independent of Sun Peak.

Quality assurance and quality control protocols for rock samples disclosed herein follow industry standard practices. The rock samples were delivered directly to ALS Global Lab in Jeddah, KSA for analysis.

Note 1: From Saudi Arabia's Ministry of Industry & Mineral Resources' presentation dated September 2024. Please also see: https://www.reuters.com/world/middle-east/saudi-arabia-ups-mineral-resource-estimates-25-trillion-minister-2024-01-09/

**ABOUT SUN PEAK METALS CORP.**

Sun Peak is advancing the district-scale Shire VMS Project in the Tigray Region of northern Ethiopia. The project covers six exploration licenses totaling approximately 1,450 square kilometers within the highly prospective Arabian-Nubian Shield, the same geological environment as the Bisha Mine and the Asmara Projects in Eritrea. Two licenses (Meli and Terer) held in joint-venture with Ezana Mining, a private Ethiopian Company, while the remaining four are 100% owned by Sun Peak.

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

Greg Davis,
President, CEO & Director

SUNPEAK
METALS CORP

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Disclaimer for Forward-Looking Information

Certain information and statements in this news release may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, “forward-looking statements”), which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of information or statements that are not purely historical, including any information or statements regarding beliefs, plans, expectations or intentions regarding the future. Such information or statements in this news release include, but are not limited to, statements with respect to the anticipated benefits of the Transaction; the strategic rationale for the Transaction; the holdings of Sun Peak and SDC shareholders upon closing of the Transaction; the entry into the Definitive Agreement; the receipt of all required approvals for closing of the Transaction, including approval of the shareholders of both companies; the composition of the board of directors following closing of the Transaction; the ability of the parties to satisfy the conditions to closing; potential for exploration potential in Saudia Arabia; the untapped mineral wealth of Saudi Arabia; SDC being successful in acquiring additional licenses; the goal of making a significant discovery and the development of a large-scale project in Ethiopia and identifying other potential properties and opportunities both in Ethiopia, Saudi Arabia and globally. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the 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 Sun Peak 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. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: These assumptions and risks include, but are not limited to, assumptions and risks associated with the state of the political stability of Ethiopia, equity financing markets and results of future exploration activities by Sun Peak. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Sun Peak assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Prospectus filed with Canadian security regulators.