



**PRESS RELEASE**

**NR 2026-04**

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Vancouver, British Columbia

**SUN PEAK METALS AWARDED 100% OWNERSHIP OF SEVEN NEW EXPLORATION LICENSES  
TOTALING 632 KM<sup>2</sup> IN SAUDI ARABIA**

Vancouver, BC – March 31, 2026 – **Sun Peak Metals Corp.** (TSXV: PEAK | OTCQB: SUNPF) ("**Sun Peak**" or the "**Company**") today announced the acquisition of seven exploration licenses totaling 632 km<sup>2</sup> through the Kingdom of Saudi Arabia's Round 9 licensing auction. The licenses awarded significantly expand Sun Peak's footprint within the Arabian-Nubian Shield, with the Company now holding 1,072 km<sup>2</sup> across 13 exploration licenses in Saudi Arabia.

**Round 9 Highlights:**

- Seven licenses covering 632 km<sup>2</sup>, awarded to Sun Peak as the winning bidder of the Saudi Arabian Ministry of Industry and Mineral Resources ("**MIMR**") Round 9 Licensing Auction and finalized on March 26, 2026.
- Located within prospective trends near the Bulghah and Sukhaybarat gold mines and the Nuqrah volcanogenic massive sulfide ("**VMS**") deposit, all owned by the Saudi Arabian Mining Company (Ma'aden).
- License areas host numerous historical mineral showings, VMS gossans, and strong hydrothermal alteration zones along VMS trends.
- Initial exploration on the new licenses has begun and will include detailed geological mapping, rock and soil geochemical sampling, trenching, and ground/airborne geophysical surveys.
- Sun Peak now holds 1,072 km<sup>2</sup> across 13 exploration licenses in Saudi Arabia which have been carefully selected and cover highly prospective ground along established VMS and gold trends, with a further ~200 km<sup>2</sup> under application (Figures 1 and 2).

**Greg Davis, CEO of Sun Peak Metals, stated:** *"Sun Peak's Round 9 strategy was driven by extensive geological research, data analysis, remote sensing and multiple site visits. The selected license areas demonstrate high potential for both VMS and orogenic gold mineralization within favorable geologic environments. We are pleased to have secured these licenses, with initial fieldwork already underway, and we look forward to providing further updates as we advance our exploration programs."*

The southernmost licenses are located adjacent to the Bulghah gold mine, with the Nuqrah VMS deposit approximately 12 km to the north and the Sukhaybarat gold mine approximately 32 km to the east.

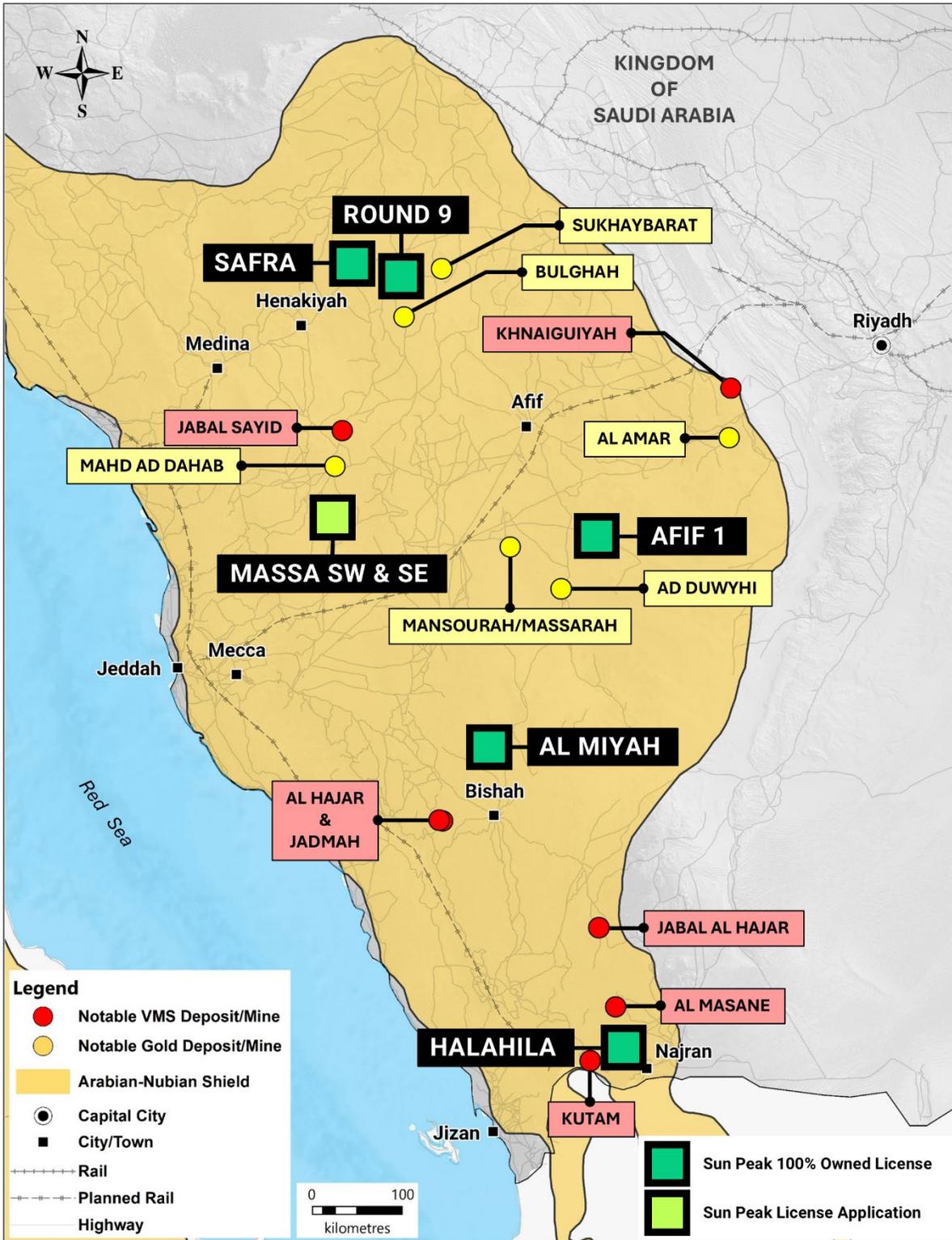


Figure 1. Existing Sun Peak Licenses and License Applications in Saudi Arabia

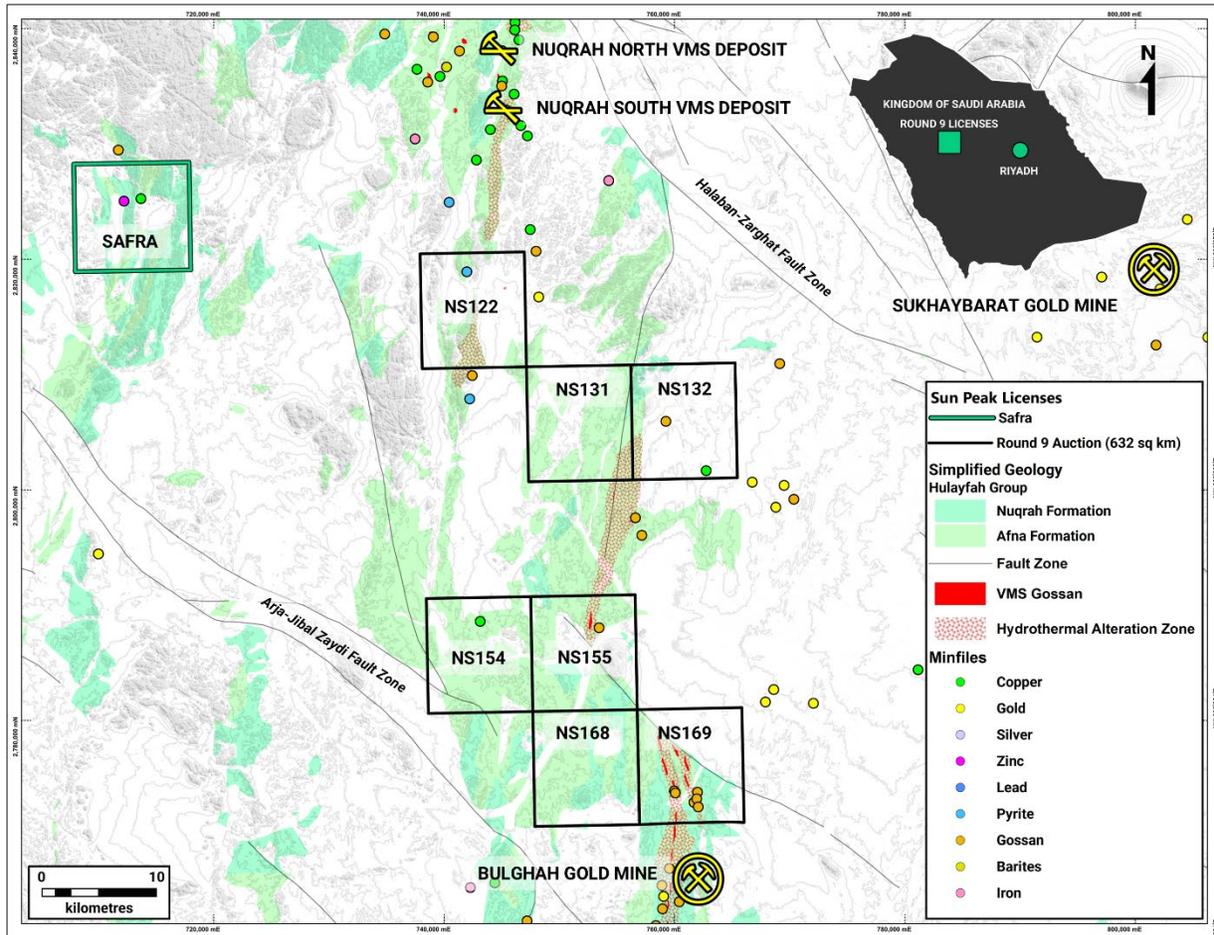


Figure 2. Seven Licenses Awarded to Sun Peak in Saudi Arabia’s Round 9 Auction

### Qualified Person

Arron Albano, P. Geo., is the Qualified Person overseeing Sun Peak’s exploration projects in Saudi Arabia and has reviewed and approved this press release.

### ABOUT SUN PEAK METALS CORP.

Sun Peak holds district-scale VMS base metal and gold projects in the Kingdom of Saudi Arabia and Ethiopia.

In Saudi Arabia, the Company controls 1,072 km<sup>2</sup> across 13 exploration licenses covering highly prospective ground along established VMS and gold trends, with a further ~200 km<sup>2</sup> under application. The Company’s Shire Project in Ethiopia 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) are 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

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

Greg Davis  
(T): +1 (604) 999 1099  
(E): [info@sunpeakmetals.com](mailto:info@sunpeakmetals.com)

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