

**PRESS RELEASE**

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For Immediate Release

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Vancouver, British Columbia

**SUN PEAK METALS COMMENCES MAIDEN DRILL PROGRAM AT SAFRA VMS PROJECT, SAUDI ARABIA**

Vancouver, BC – May 6, 2026 – **Sun Peak Metals Corp.** (TSXV: PEAK | OTCQB: SUNPF) ("**Sun Peak**" or the "**Company**") today announced the commencement of its inaugural diamond drill program at the 100%-owned Safra Project (comprised of Safra Main, East, and South), a high-priority volcanogenic massive sulphide ("**VMS**") target located in the Kingdom of Saudi Arabia ("**KSA**" or "**Saudi Arabia**").

**Highlights**

- Drill crews and Sun Peak personnel have mobilized to Safra (Map 1), with a fully funded drill program of up to 1,500 meters now underway.
- Maiden drilling will target compelling VMS systems defined by coincident gravity anomalies, Time Domain Electromagnetic (TDEM) conductors, and strong surface geochemistry associated with gossans (oxidized zones), alteration, and copper oxide mineralization.
- Initial drilling at Safra Main will test beneath high-grade surface results, including assays up to **3.34 g/t Au, 6.72% Cu, 864 g/t Ag, 19.05% Zn, and 9.89% Pb**, and trenching intervals of **22.5m** grading **0.9 g/t Au, 35.6 g/t Ag, 0.20 % Cu, 1.83% Pb and 1.21% Zn** (see *Sun Peak news release dated [January 13, 2026](#)*).
- Additional holes will target highly conductive ground TDEM anomalies located 500 meters south of Safra Main along trend, beneath shallow sand cover (Safra South).
- Following completion at Safra, drilling will immediately advance to the **Halahila Project**, where recent work has defined a 650 meter gossan with values up to **16.35 g/t gold and 180 g/t silver** (see *Sun Peak news releases dated [January 13, 2026](#), and [January 22, 2026](#)*). Further details on planned drilling at Halahila will be forthcoming.

Management commentary:

**Arron Albano, Project Geologist of Sun Peak Metals, commented:**

*"Safra has advanced from early-stage targeting to drill-ready status in approximately six months, illustrating both the quality of the project and the efficiency of our operations in-country. The convergence of strong geophysics and surface results geochemistry presents a compelling drill target. This program is designed to confirm the scale and continuity at depth while testing highly prospective conductors along strike."*

**Greg Davis, CEO of Sun Peak Metals, commented:**

*“Drilling at Safra marks a key milestone as we rapidly advance our Saudi portfolio. The team has moved from initial fieldwork to drilling on schedule, demonstrating strong execution in the Kingdom. We appreciate the continued support of the Ministry of Industry and Mineral Resources as we unlock the potential of these highly prospective VMS system within the Arabian-Nubian Shield.”*

**Safra Project Overview**

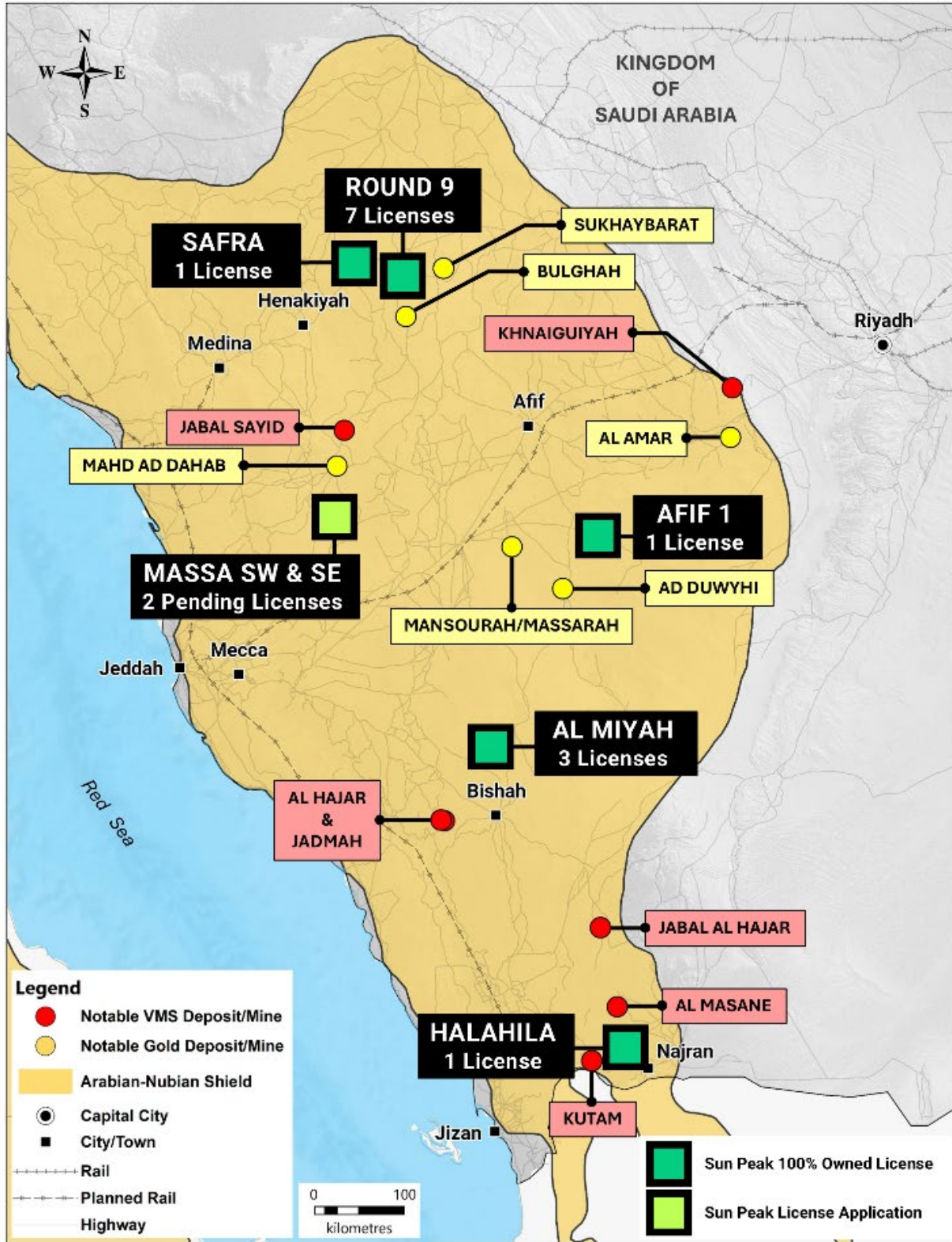
The Safra Project covers approximately 93 kilometers<sup>2</sup> within the prospective Nuqrah VMS Belt of the Arabian-Nubian Shield (Map 1), located approximately 185 kilometers northeast of the city of Medinah. Exploration to date includes geological mapping, sampling, trenching, gravity, and TDEM surveys to define two VMS trends: Safra Main and Safra East (Map 2).

Recent TDEM surveys have also outlined multiple high priority conductors 500 meters south of Safra Main concealed beneath shallow sand cover. These targets (“**Safra South**”), alongside Safra Main, will be the focus of the current drill campaign.

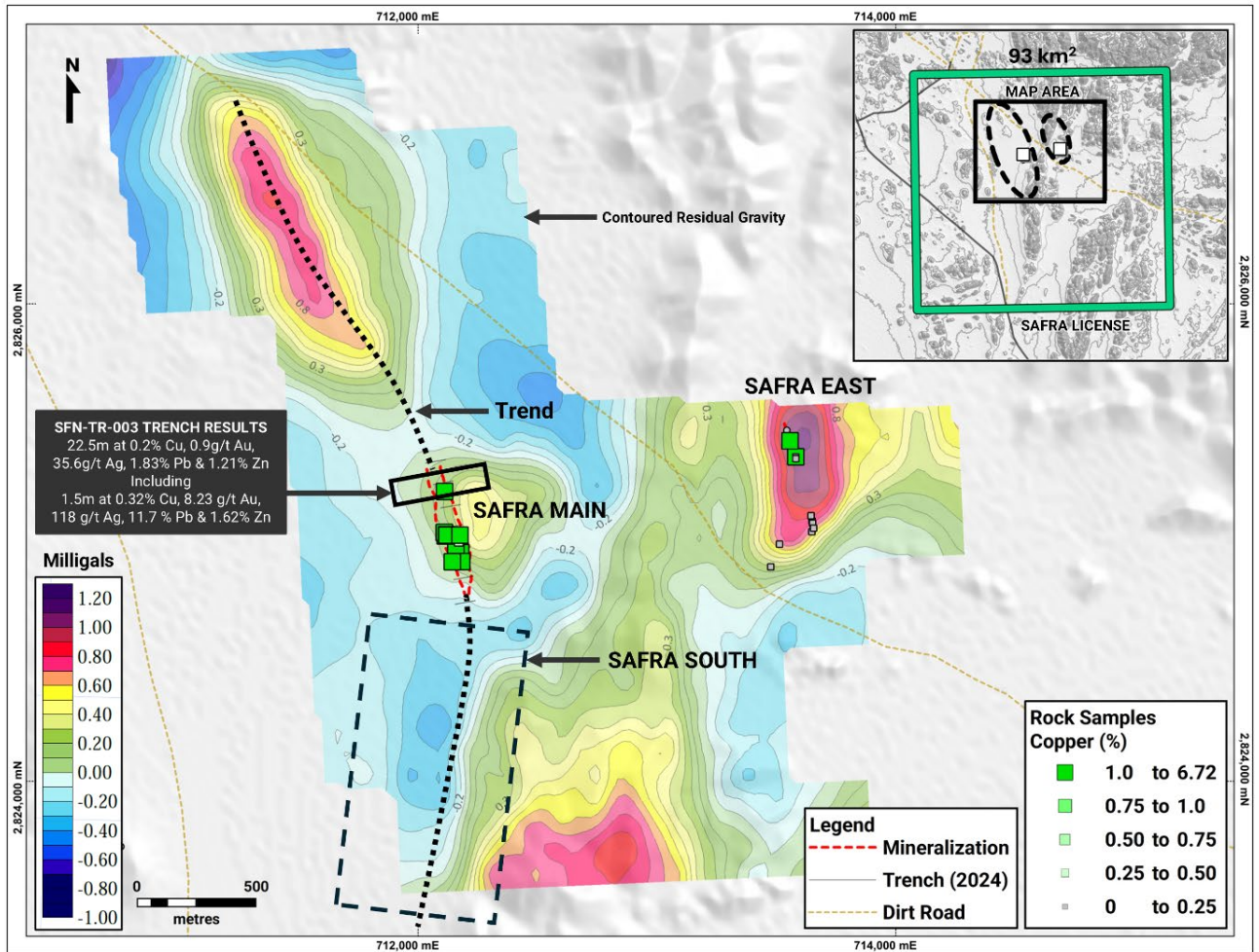
The maiden drill program will test beneath previously reported high-grade grab and trench results, including:

- grab samples grading up to **3.34 g/t Au, 6.72% Cu, 864 g/t Ag, 19.05% Zn, and 9.89% Pb**;
- 22.5 metres of trench sampling grading **0.9 g/t Au, 35.6 g/t Ag, 0.20 % Cu, 1.83% Pb and 1.21% Zn, including**
- **1.5m grading 8.23 g/t Au, 118 g/t Ag, 0.32% Cu, 11.7 % Pb, and 1.62% Zn).**

Safra is one of 13 licenses in Sun Peak’s Saudi Arabian portfolio, all of which are being systematically explored for VMS and orogenic-gold type mineralization (Map 1).



Map 1. Sun Peak Projects Location Map.



Map 2. Safra License Overview Map.

### Upcoming Event – Metals Investor Forum, Vancouver

Sun Peak will be attending the Metals Investor Forum in Vancouver from May 8 – 9, 2026. The Metals Investor Forum is an invite-only event that brings together leading resource companies with retail and high-net-worth investors.

CEO Greg Davis will be presenting on a panel alongside Jeff Clark of Paydirt Prospector on Friday, May 8 at 1:50 PM PT. Registration is free - sign up to attend in person or online [HERE](#).

### 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.

Sun Peak’s quality assurance and quality control protocols for rock samples disclosed herein follow industry standard practices. Rock samples are delivered directly to Al-Amri Labs in Jeddah, Kingdom of



Saudi Arabia (KSA) for analysis for gold by fire assay and multi-element analyses, including silver, by inductively coupled plasma (ICP).

#### **ABOUT SUN PEAK METALS CORP.**

Sun Peak Metals Corp. is focused on district-scale VMS base metal and gold projects in the Kingdom of Saudi Arabia and Ethiopia.

In Saudi Arabia, the Company holds 13 exploration licenses totalling 1,072 km<sup>2</sup> along established VMS and gold trends, with an additional ~200 km<sup>2</sup> under application.

In Ethiopia, the Company's Shire Project comprises 6 exploration licenses covering approximately 1,450 km<sup>2</sup> within the Arabian-Nubian Shield, a highly prospective belt that hosts major deposits such 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, with the remaining four licenses owned 100% 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:**

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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 potential for exploration potential in Saudi Arabia; the untapped mineral wealth of Saudi Arabia; Sun Peak being successful in acquiring additional licenses; the goal of making a significant discovery and the development of a large-scale project in Saudi Arabia or 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 and the Middle Eastern region, 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 Factors" section in the Company's Prospectus dated August 10, 2020 and the "Risks Associated with the SDC Acquisition" section in the Company's Information Circular dated November 3, 2025, both filed on SEDAR+.