

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Reporting Issuer:

North Peak Resources Ltd. (the "**Corporation**")
c/o 421 – 7th Avenue SW, 30th Floor
Calgary, Alberta T2P 4K9

2. Date of Material Change:

February 7, 2025

3. News Release:

News release announcing the material change was issued on February 10, 2025.

4. Summary of Material Change:

The Corporation announced the appointment of Rupert Williams as Chief Executive Officer and as a director of the Corporation.

5. Full Description of Material Change:

The Corporation announced the appointment of Rupert Williams as Chief Executive Officer and as a director of the Company. Brian Hinchcliffe, who had been acting as the Company's CEO, will remain as the Company's Executive Chairman and on the Board of Directors of the Company.

Mr. Williams is a financier and since 2015 has been a director of Smaller Company Capital Ltd. In the last fifteen years, Mr. Williams has been instrumental in raising more than £500 million in capital for mining companies and managing key corporate clients. He co-founded Ocean Equities in 2003 to take advantage of rising commodity prices. Mr. William's role at Ocean Equities was to bring in corporate clients and organize fund raisings both primary and secondary. There he led a sales team of six with the support of four research analysts concentrating efforts on junior and mid cap mining companies.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

No information has been omitted.

8. Executive Officer:

For further information please contact Chelsea Hayes, Director and Director of Business Development of the Corporation, by telephone at +1-647-424-2305 or by email at info@northpeakresources.com.

9. Date of Report:

February 18, 2025

Forward Looking Statements

Any forward-looking statements included in this report are subject to the disclaimer regarding forward looking information that can be found in the news release of the Corporation dated February 10, 2025.