

PEAK MINERALS ANNOUNCES EXCLUSIVITY AGREEMENT ON SURINAME PROPERTY

Vancouver, British Columbia, October 29, 2024, Peak Minerals Ltd. (CSE: PEK) (the “**Company**”) is pleased to announce that, it has entered into an exclusivity agreement dated October 29, 2024 with 1494741 B.C. Ltd (“**1494741 B.C.**”), a company incorporated under the laws of British Columbia, which has a termination date of January 31, 2025 (the “**Agreement**”), to conduct due diligence on a gold exploration opportunity in Suriname, South America (the “**Property**”).

The project in question has had prior expenditures, which include limited drilling by lamgold Corporation. The project appears to have similarities to other projects in Suriname that are currently being explored by other publicly traded Canadian companies.

Pursuant to the terms of the Agreement, the Company proposes to make a cash payment of US \$150,000 to 1494741 B.C. Further, the Company anticipates advancing other administrative and travel costs.

Once the technical and legal due diligence have been completed, the Company anticipates it will enter into negotiations with 1494741 B.C. with respect to the entrance into a definitive agreement.

About Peak Minerals

Peak Minerals Ltd. is engaged in the business of mineral exploration and the acquisition of mineral property assets. One of its objectives is to locate and develop economic precious and base metal properties of merit and to conduct its exploration on the Aida Project. The Aida Property consists of 5 mineral claims covering an area of 2,335.42 ha located on the Shuswap Highland within the Kamloops Mining Division.

On Behalf of the Board of Directors

Jonathan Yan

Interim Chief Executive Officer and Director

For further information, please contact:

Jonathan Yan

Interim Chief Executive Officer and Director

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Cautionary Statement Regarding Forward Looking Information

This news release includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as “plans”, “expects”, “will”, “may”, “estimates”, “intends”, “anticipates” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the statements of forward-looking information.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release except as otherwise required by law.