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PEAK MINERALS LTD.
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Peak Minerals Completes Exploration on Aida Property, B.C.

Vancouver, British Columbia, June 15, 2023: Peak Minerals Ltd. (the “Company” or “**Peak Minerals**”) (CSE:PEK). Further to our news release of November 10, 2022 the Company is pleased to announce that it has completed the Phase 2 exploration program on the Aida, British Columbia property, part of which was recommended in the NI 43-101 Technical Report filed with the Prospectus and Listing completed in September of 2022. Due to weather conditions, the Company was unable to complete the program in November 2022 and was able to resume and complete the program this spring.

Groundwork consisted of geological rock sampling and geochemical sampling, as well as the collection of petrographic samples on the underexplored eastern portion of the claim group.

A magnetometer drone survey was completed by UVAD Geophysics, covering 157.5 line/km.

Final results and recommendations for further exploration are pending.

About Peak Minerals Ltd.

Peak Minerals Ltd. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective 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.

For more information, please refer to the Company's prospectus dated July 8, 2022, available on SEDAR (www.sedar.com).

On Behalf of the Board of Directors

“Gary Musil”

Gary Musil
Chief Executive Officer and Director

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Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation.

Forward-looking statements involve 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 forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Aida Project, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated July 8, 2022, and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

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