

Alpha Peak Capital Announces Closing of First Tranche of Private Placement Financing and Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - September 5, 2023) - Alpha Peak Capital Inc. ("**Alpha Peak**" or the "**Company**"), a reporting issuer in the Provinces of British Columbia and Alberta, Canada, is pleased to announce closing of the first tranche of a private placement financing (the "**Offering**") as well as provides a corporate update on the Company's change of business to the oil and gas sector, name change to "Fiddlehead Resources Corp." (the "**Name Change**") and the appointment of Brent Osmond as Chief Executive Officer ("**CEO**") and Chairman.

Private Placement

The Company is pleased to announce that in connection with the Offering closed September 5, 2023 it raised aggregate gross proceeds of \$581,800.20 and issued 4,848,335 common shares (the "**Shares**") at a price of \$0.12 per Share. The Shares issued in connection with the Offering are subject to a four month and a day hold period from the date of issuance in accordance with Canadian securities laws. No fees were paid in connection with the Offering.

Following closing of the Offering, the company has 13,841,757 Shares issued and outstanding.

Change of Business and Name Change

Following a strategic review to determine how best to maximize shareholder value, the Company's board of directors (the "**Board**") has determined that the Company should utilize its financial and personnel resources on the oil and gas sector with a particular focus on acquiring and operating revenue producing assets in Western Canada. To align the Company's corporate identity with its new strategic direction, the Board has unanimously approved to change the Company's name from "Alpha Peak Capital Inc." to "Fiddlehead Resources Corp." which is expected to be made effective on or about September 5, 2023.

No further action is required by existing shareholders with respect to the Name Change. The Company is obtaining a new CUSIP number and new ISIN number. Certificates representing Shares of the Company will not be affected by the Name Change and will not need to be exchanged.

Board and Management Changes

The Company is also pleased to announce that Brent Osmond of Calgary, Alberta has been appointed as CEO and Chairman of the Company.

Brent Osmond has 20 years of oil & gas experience, 13 of which have been in senior executive level roles. Mr. Osmond has experience building companies with assets in Alberta, Saskatchewan, British Columbia, North Dakota and Montana. He has guided private equity backed companies and publicly traded companies, and has also taken private companies through liquidity events including initial public offering (IPO) and reverse takeover (RTO) transactions. Mr. Osmond has worked for Husky Energy Inc., Questerre Energy Inc., Perpetual Energy Corp., and Mountainview Energy Inc. in the public domain, and private entities including Clover Oil & Gas, Inc., Nytis Exploration Company Inc. and Prosper Petroleum Ltd. Mr. Osmond is a strategic, creative, solutions-focused executive, having negotiated, structured and sourced over \$500 million in debt and equity capital in his career. He founded and built a crude oil marketing and logistics firm that grew to manage \$2.5 billion in crude by rail contracts. He is a financial accountant with a CPA (CMA) designation (Alberta), and a B. Comm. (Co-op) from Memorial University of Newfoundland.

In connection with Mr. Osmond's appointment as CEO and Chairman, the Board has granted Mr. Osmond 500,000 stock options ("**Options**") at an exercise price of \$0.12 per underlying Share, which are exercisable for five years from the date of issue, subject to certain vesting conditions, pursuant to the Company's stock option plan (the "**Option Grant**").

To create a vacancy for Mr. Osmond's officer and director appointments, Zachary Goldenberg has resigned as CEO of the Company and Peter Clausi has resigned as a Director. The Company wishes to thank Messrs. Goldenberg and Clausi for their contributions to the Company.

The Company's management and Board now consists of Brent Osmond (CEO and Chairman), Carlo Rigillo (Chief Financial Officer, Corporate Secretary and Director) and Zachary Goldenberg (Director).

Early Warning Reporting

In connection with the Offering, certain reporting thresholds were triggered by Mr. Osmond that require the filing of an early warning report under National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

Prior to the Offering, Mr. Osmond held no securities of the Company. Following the Offering and the Option Grant, Mr. Osmond held 1,666,667 Shares and 500,000 Options which represents approximately 12.04% of the issued and outstanding Shares on a non-diluted and 14.35% on a partially diluted basis. Mr. Osmond holds the securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Osmond may deem appropriate.

A copy of the early warning report that will be filed by Mr. Osmond may be obtained on the Company's SEDAR profile or by contacting the Company.

For more information, please contact:

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This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review these materials.

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