

Summa Silver Corp. Announces Increase to Previously Announced Private Placement to \$5,000,000 and Welcomes Eric Sprott as Investor

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VANCOUVER, May 19, 2020 - [Summa Silver Corp.](#) ("Summa" or the "Company") (CSE:SSVR) is pleased to announce that it is increasing the size of the previously announced non-brokered private placement offering to up to 20,000,000 shares at a price of \$0.25 for gross proceeds of up to \$5,000,000 (the "Offering"). Participation in the Offering is now expected to include Mr. Eric Sprott, through 21764223 Ontario Ltd, a corporation beneficially owned by him.

Galen McNamara, CEO of the Company, stated: "Welcoming Mr. Eric Sprott as an investor in Summa Silver represents a major endorsement of the Company. We are now in a strong financial position to execute an aggressive exploration campaign in 2020."

The financing is subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. The Company may pay finder's fees commensurate with regulatory policies on a portion of the private placement of up to 7% in cash and 7% in finder's warrants exercisable for one common share at a strike price of \$0.25 for one year. Eventus Capital Corp. has been appointed as a finder in connection with the Offering.

Proceeds from the financing will be used for exploration, corporate development, and general working capital purposes.

About Summa Silver Corp

[Summa Silver Corp.](#) is a Canadian junior mineral exploration company. The Company's assets consist of the Hughes property located in central Nevada, and the Donna property located in central British Columbia. Both projects are prospective for precious metal mineralization.

ON BEHALF OF THE BOARD OF DIRECTORS

"Galen McNamara"

Galen McNamara, Chief Executive Officer

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Summa believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Hughes or Donna project or its other projects, and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of silver and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Hughes and Donna projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation; dependence on key management personnel; general competition in the mining industry; and uncertainties surrounding the COVID 19 pandemic. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE [Summa Silver Corp.](#)

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