

Sun Summit Minerals Corp. Drills 11.65 g/t Gold Equivalent over 3.0 Metres

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**Including 31.79 g/t gold Equivalent over 1 Metre and 0.74 g/t Gold Equivalent over 175.3 Metres
Including 1.25 g/t Gold Equivalent over 53.8 Metres at Buck Property, Central BC**

Vancouver, January 5, 2022 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) is pleased to report initial drill results from its fall 2021 exploration program on its Buck Property, central B.C. Assays from eight of the 32 completed holes are reported.

Highlights

- Multiple intervals of high-grade, vein-hosted gold mineralization intersected in numerous holes:
 - 11.65 grams/tonne (g/t) gold equivalent (AuEq) over 3.0 metres, including 31.79 g/t AuEq over 1.0 metre within 0.86 g/t AuEq over 60.8 metres (BK21-035).
 - 14.86 g/t AuEq over 1.1 metres within 1.04 g/t AuEq over 21.9 metres (BK21-041).
 - 10.03 g/t AuEq over 2.9 metres, including 16.05 g/t AuEq over 1.5 metres within 4.82 g/t AuEq over 6.8 metres (BK21-043).
 - These high-grade intervals are within broader zones of near-surface disseminated mineralization.
 - Results confirm the presence of widespread high-grade gold mineralization as previously reported (e.g., BK20-012: 5.89 g/t AuEq over 17.0 metres including 23.10 g/t AuEq over 3.0 metres, and BK21-020: 31.75 g/t AuEq over 4.0 metres including 247 g/t AuEq over 0.5 metres).

Note: Intervals are downhole core lengths. True widths are unknown. AuEq based on a 75:1 silver to gold ratio

- Multiple intervals of near-surface, disseminated and breccia-hosted mineralization confirm strong continuity of bulk-tonnage style mineralization:
 - 0.96 g/t AuEq over 102.0 metres, including 1.94 g/t AuEq over 18.0 metres and including 1.15 g/t AuEq over 19.3 metres (BK21-036).
 - 0.74 g/t AuEq over 175.3 metres, including 1.25 g/t AuEq over 53.8 metres (BK21-038).
 - Results confirm strong grade continuity on the eastern side of Buck Main over a strike length of at least 300 metres. These bulk-tonnage intercepts are similar to previously released results (e.g., BK21-017: 1.15 g/t AuEq over 109 metres, and BK21-033: 1.13 g/t AuEq over 87.1 metres).

Note: Intervals are downhole core lengths. True widths are unknown. AuEq based on a 75:1 silver to gold ratio.

Bob Willis, Sun Summit's CEO, stated: "This first batch of results from our 32 hole program across the Buck Main area, continues to demonstrate the growing scale of the system as every hole hit varying styles and grades of gold and silver mineralization from top to bottom. The presence of broad zones of near surface disseminated bulk-tonnage style mineralization together with local high-grade zones provide significant encouragement to support an aggressive 2022 drilling campaign. These higher grade zones should contribute favourably to future mineral resource and economic studies. The Buck Main mineralized system

remains open in all directions."

Drill Program

Holes reported in this release are from two key areas, formerly known as the eastern 'Horseshoe' and the western 'Trench' zones. Based on a new structural model (see news release dated November 30th, 2021), holes were drilled along northeast-southwest oriented sections with all holes drilled to the northeast at varying dips (Figure 1). This drill plan allowed for the systematic generation of cross sections across the Buck Main target to better define lithological and structural controls. Based on this modelling, it is apparent that lithology played a key role in the distribution of disseminated mineralization versus vein-hosted, high-grade mineralization. The results from the remaining 24 holes will be used to further demonstrate continuity of mineralization within and between different styles of mineralization across the Buck Main area.

Figure 1. Buck drill hole locations with selected highlights

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6142/109107_396e864eb4cb380c_001full.jpg

Western Buck Main

Five holes (BK21-035, 039, 041, 042, and 043) were drilled on the western side of Buck Main (Figure 1) targeting high-grade, structurally controlled gold mineralization as well as broad zones of disseminated gold mineralization. Holes were designed to follow-up previously reported significant high-grade gold intercepts (e.g., BK20-012: 5.89 g/t AuEq over 17.0 metres including 23.10 g/t AuEq over 3.0 metres, and BK21-020: 31.75 g/t AuEq over 4.0 metres including 247 g/t AuEq over 0.5 metres; see news releases dated January 5th, 2021, and May 11th, 2021) hosted in a sequence of andesites and sedimentary rocks cut by northwest-trending quartz-feldspar porphyritic dykes. Higher-grade intervals (Table 1) are hosted in local quartz + carbonate + sulfide veins associated with broad zones of quartz + sericite + pyrite alteration.

Table 1. Assay results - Western Buck Main

Hole	From (m)	To (m)	Int (m)	AuEq (g/t)	Au (g/t)	Ag (g/t)
BK21-035	61.7	66.2	4.5	0.19	0.14	3.96
and 107.0	113.2	6.2	0.14	0.12	1.21	
and 120.0	122.3	2.3	0.24	0.19	3.86	
and 128.2	131.2	3.0	0.24	0.22	1.48	
and 152.1	153.6	1.5	1.56	1.50	4.52	
and 168.4	229.2	60.8	0.86	0.81	3.49	
inc 178.1	200.5	22.4	1.85	1.77	6.29	
inc 190.6	193.6	3.0	11.65	11.39	19.25	
inc 192.6	193.6	1.0	31.79	31.30	37.00	
and 247.6	281.4	33.8	0.35	0.29	4.83	
and 308.9	332.0	23.1	0.32	0.26	4.13	
BK21-039	9.5	62.3	52.8	0.41	0.37	3.19
inc 52.6	62.3	9.7	1.32	1.20	9.11	
inc 61.4	62.3	0.9	8.76	8.29	34.90	
and 94.6	96.7	2.1	0.61	0.48	9.73	
and 102.5	120.1	17.6	0.19	0.15	3.07	
and 127.0	130.0	3.0	0.75	0.68	5.52	
and 143.0	150.5	7.5	0.82	0.80	1.73	
BK21-041	8.1	24.3	16.2	0.53	0.47	4.28
and 37.5	59.4	21.9	1.04	0.83	16.04	

Hole	From (m)	To (m)	Int (m)	AuEq (g/t)	Au (g/t)	Ag (g/t)
inc	53.8	59.4	5.6	3.20	2.74	34.27
inc	56.9	58.0	1.1	14.86	12.95	143.00
and	96.4	108.6	12.2	0.41	0.26	11.18
and	117.5	119.4	1.9	0.38	0.34	2.99
BK21-042	13.0	16.0	3.0	0.21	0.15	4.49
and	38.9	42.0	3.1	0.26	0.16	7.28
and	48.2	80.3	32.1	0.36	0.30	4.23
inc	52.3	56.8	4.5	1.62	1.43	14.37
and	89.3	120.5	31.3	0.43	0.31	8.52
and	127.8	130.5	2.8	0.44	0.38	4.17
and	189.0	194.8	5.8	0.36	0.34	1.20
and	202.5	207.0	4.5	0.16	0.14	1.20
BK21-043	18.1	27.0	9.0	0.91	0.67	18.06
and	58.4	65.0	6.6	0.42	0.36	4.54
and	73.0	92.1	19.2	1.92	1.83	6.85
inc	81.8	88.6	6.8	4.82	4.64	13.17
inc	85.7	88.6	2.9	10.03	9.72	22.76
inc	87.1	88.6	1.5	16.05	15.85	15.35

1. AuEq (gold equivalent) based on a 75:1 silver to gold (Ag:Au) ratio.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cutoff.
3. Intervals are downhole core lengths. True widths are unknown.

Holes BK21-035, 039 and 041 were drilled from the same section (4575; Figure 2). Hole BK21-035 intersected numerous zones of gold mineralization (Table 1), highlighted by a broad 60.8 metre interval of 0.86 g/t AuEq, including 3.0 metres of 11.65 g/t AuEq. Hole BK21-041, collared 80 metres north of BK21-035, intersected a broad 21.9 metre, near-surface zone of 1.04 g/t AuEq which included 5.6 metres of 3.20 g/t AuEq and including 1.1 metres of 14.86 g/t AuEq. Hole BK21-043, collared 130 metres north of BK21-035 on section 4525, intersected a significant zone of near-surface high-grade gold mineralization comprised of 19.2 metres of 1.92 g/t AuEq including 2.9 metres of 10.03 g/t AuEq. Holes BK21-039 and 042, on sections 4575 and 4550 respectively, both bottomed in mineralization highlighted by multiple broad zones of near-surface gold mineralization (e.g., 0.41 g/t AuEq over 52.8 metres including 8.76 g/t AuEq over 0.9 metres from 9.5 metres down hole, BK21-039; Table 1).

Results from the first set of holes from the western side of Buck Main confirm the presence of near-surface, high-grade gold and silver mineralization and support the significant potential of this area. Holes from neighboring sections, to be released once all assays are received from the lab, will further inform the extent and continuity of vein-hosted high-grade gold mineralization.

Figure 2. Cross section 4575 showing selected highlights

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6142/109107_396e864eb4cb380c_002full.jpg

Eastern Buck Main

Three holes (BK21-036, 038 and 040) were drilled on the eastern side of Buck Main (Figure 1) and targeted near-surface, bulk-tonnage gold mineralization. The holes were designed to follow-up and confirm continuity of previously reported long intervals of breccia-hosted and disseminated gold and silver mineralization associated with pyrite + sphalerite hosted in dacite-lapilli tuffs and dacite clast-rich hydrothermal breccias (e.g., BK21-017; 1.15 g/t AuEq over 109 metres, and BK21-033; 1.13 g/t AuEq over 87.1 metres; see news release dated July 6th, 2021).

Table 2. Assay results - Eastern Buck Main

Hole	From (m)	To (m)	Int (m)	AuEq (g/t)	Au (g/t)	Ag (g/t)
BK21-036	18.0	254.6	236.6	0.51	0.48	2.19
inc	18.0	22.5	4.5	0.37	0.36	1.07
inc	37.2	42.7	5.5	0.20	0.19	1.18
inc	50.3	57.6	7.3	0.10	0.09	0.84
inc	64.0	97.0	33.0	0.26	0.24	1.51
inc	122.9	128.8	5.9	0.82	0.78	2.90
inc	145.1	247.1	102.0	0.96	0.91	3.71
inc	157.9	175.9	18.0	1.94	1.86	5.70
inc	193.1	212.3	19.3	1.15	1.11	3.10
and	307.7	336.0	28.3	0.24	0.21	2.64
and	378.0	405.0	27.0	0.15	0.12	2.78
BK21-038	7.0	405.5	398.5	0.47	0.43	3.20
inc	7.0	15.0	8.0	0.91	0.89	1.23
inc	25.0	36.7	11.7	0.28	0.25	2.20
inc	53.0	228.3	175.3	0.74	0.68	4.80
inc	93.8	102.0	8.3	2.48	2.30	13.09
inc	120.0	173.8	53.8	1.25	1.16	6.65
inc	141.5	164.0	22.5	2.04	1.91	10.05
inc	216.8	218.0	1.2	7.81	7.69	8.81
inc	255.6	317.4	61.9	0.43	0.38	3.60
inc	257.5	258.5	1.0	6.70	6.42	21.10
inc	294.9	298.8	3.9	1.70	1.61	7.20
inc	326.5	395.0	68.5	0.21	0.19	1.53
inc	402.5	405.5	3.0	0.45	0.36	6.72
BK21-040	9.9	242.5	232.6	0.37	0.31	4.62
inc	146.7	168.0	21.3	0.61	0.53	5.82
inc	203.3	238.0	34.7	0.41	0.33	6.37
and	272.8	275.0	2.3	0.71	0.68	1.78
and	299.4	303.8	4.4	0.98	0.94	3.18

1. AuEq (gold equivalent) based on a 75:1 silver to gold (Ag: Au) ratio.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cutoff.
3. Intervals are downhole core lengths. True widths are unknown.

Hole BK21-036, collared on section 4850 (Figure 3), intersected a broad zone of gold and silver mineralization comprised of 102 metres of 0.96 g/t AuEq including 18 metres of 1.94 g/t AuEq. Hole BK21-038, collared 85 metres to the north of BK21-036 on section 4800 (Figure 3), was mineralized over 405 metres (Table 1) highlighted by a broad and continuous zone of gold and silver mineralization: 175.3 metres of 0.74 g/t AuEq including 22.5 metres of 2.04 g/t AuEq. Hole BK21-040, collared 40 metres north of BK21-038 on the same section (Figure 3), intersected multiple zones of gold and silver mineralization over 303.8 metres, highlighted by 232.6 metres of 0.38 g/t AuEq.

Figure 3. Cross section 4800 showing selected highlights

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/6142/109107_396e864eb4cb380c_003full.jpg

Results from the first set of holes from the eastern side of Buck Main, together with previously reported intercepts (see news release dated July 6th, 2021), demonstrate strong disseminated and breccia-hosted

gold mineralization continuity across a northwest strike-length of at least 300 metres. These holes represent the easternmost holes drilled during this phase, whereas subsequent holes, the results of which will be announced shortly, tested the northwest trending structural contact between sedimentary and volcaniclastic rocks with dacitic lapilli tuffs and breccias (see news release dated November 30th, 2021). The contact remains open and represents a key structure for future drill testing.

Table 3. Drill Collar Locations

Hole	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
BK21-035	654326.68	6019632.03	932	8	-51	339
BK21-036	654610.09	6019607.74	917	15	-57	455
BK21-038	654552.36	6019667.73	927	31	-61	410
BK21-039	654352.74	6019715.98	914	9	-58	152
BK21-040	654546.44	6019706.29	920	30	-55	314
BK21-041	654352.76	6019716.02	914	7	-50	122
BK21-042	654305.05	6019699.98	910	25	-53	224
BK21-043	654315.49	6019755.02	895	9	-70	104

Quality Assurance and Quality Control

All sample assay results have been monitored through the Company's quality assurance / quality control (QA / QC) program. Drill core was sawn in half at Sun Summit's core logging and processing facility in Houston, B.C. Half of the core was sampled and shipped in sealed and secure bags to the ALS Global preparation facilities in Kamloops, Langley or North Vancouver, B.C. Samples were prepared using standard preparation procedures. Following sample preparation, the pulps were sent to the ALS Global analytical laboratory in North Vancouver, B.C. for analysis.

Core samples were analyzed for 48 elements by ICP-MS on a 0.25 gram sample using a four acid digestion (method ME-MS61L). Gold was analyzed by fire assay on a 30 gram sample with an AAS finish (method Au-AA23). Samples with >10 parts per million (ppm) gold were re-analyzed by fire assay using a gravimetric finish on a 30 gram sample. Samples with >100 ppm silver were re-analyzed using a four acid digestion and ICP-AES finish. Samples with >10,000 ppm zinc were re-analysed using a four acid digestion and ICP-AES finish. ALS Global is registered to ISO / IEC 17025:2017 accreditations for laboratory procedures.

In addition to ALS Global laboratory QA / QC protocols, Sun Summit implements an internal QA / QC program that includes the insertion of duplicates, standards and blanks into the sample stream.

Live Webinar

Join us as Eric Coffin, HRA Advisories, hosts a live webinar with Sun Summit Minerals President Sharyn Alexander and CEO Robert Willis on Wednesday, January 5th, at 10 am PDT.

Eric will introduce President Sharyn Alexander, who will give a brief presentation focused on recent developments and discoveries. This will be followed by a Q&A period with CEO Robert Willis, who will answer your questions about new developments at Buck, what they mean, and the plans for aggressive follow-up in 2022.

Register through the link here: <https://register.gotowebinar.com/register/1274471835593314319>

National Instrument 43-101 Disclosure

This news release has been approved by Sun Summit's CEO, Robert D. Willis, P. Eng. a "Qualified Person" as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. He has also verified the data disclosed, including sampling, analytical and test data, underlying the technical information in this news release.

Community Engagement

Sun Summit is engaging with First Nations on whose territory the Buck Property is located and is discussing their interests and identifying contract and work opportunities, as well as opportunities to support community initiatives. The Company looks forward to continuing to work with local and regional First Nations as the project continues.

Buck Property

The ~33,000 hectare property is located approximately 12 kilometres south of Houston, British Columbia, has excellent nearby infrastructure and allows for year-round road-accessible exploration.

Health and Safety

The Company's exploration programs are being carried out in full compliance with federal, provincial, and municipal guidelines established in response to the global COVID-19 pandemic. Sun Summit has a rigorous infection prevention and control protocol in place to protect the health of employees and contractors, as well as surrounding communities in which the Company works.

About Sun Summit

Sun Summit Minerals is an exploration company focused on expanding its epithermal gold discovery at its flagship Buck Project located in north-central British Columbia.

The Company is exploring multiple high priority gold and silver targets through methodical, well-funded exploration campaigns with year-round drilling access. The Project has high-grade and bulk-tonnage gold and silver potential and is located in an established mining region that includes many former operating mines and current exploration projects.

Sun Summit is committed to environmental and social responsibility with a focus on responsible development to generate positive outcomes for all stakeholders.

Further details are available at www.sunsummitminerals.com

Link to Figures

Figure 1:

https://sunsummitminerals.com/wp-content/uploads/2022/01/Buck_Driling_Geology_Fig1_NR_Jan2022-scaled.jpg

Figure 2:

https://sunsummitminerals.com/wp-content/uploads/2022/01/Buck_Section_Equity_4575_NR_Jan5-scaled.jpg

Figure 3:

https://sunsummitminerals.com/wp-content/uploads/2022/01/Buck_Section_Equity_4800_NR_Jan5-scaled.jpg

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Forward-Looking Information

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