

Sun Summit Defines Strong Geophysical Anomaly at the Eagle Eye Zone, Buck Project, Central BC

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Vancouver, November 24, 2022 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) is pleased to report the identification of a strong high-chargeability and coincident high-resistivity anomaly at the Eagle Eye target from its recently completed Induced Polarization (IP) geophysical survey. This IP survey was part of a systematic exploration program across the 33,000 hectare Buck Project, central British Columbia.

Highlights

- Completion of IP geophysical survey: A 34 line kilometre (km) IP geophysical survey was conducted at the Eagle Eye and IRK targets.
- Identification of a broad geophysical anomaly at Eagle Eye: A sizeable coincident high-chargeability and high-resistivity anomaly has been identified in preliminary IP results suggesting potential for sulfide-related mineralization. This geophysical signature is similar to that found at the Buck Main target.
- Property-wide exploration program now complete: Recent exploration at the Buck Project included systematic geochemical sampling, geophysical surveying, and the completion of 3,000 metres of diamond drilling in eight holes (see news release dated November 8, 2022). Assay results from drill core, rock, silt and soil samples are pending.
- Drill target generation across the project: The results of the IP survey, as well as the results from geochemical sampling, will be used to delineate additional high-priority drill targets at these untested areas.

"Results from the recently completed IP survey further confirm that additional prospective targets likely exist throughout the Buck Project, and ongoing systematic exploration has the potential to identify and advance these new targets to drill-ready stage. The coincident geophysical anomalies, favourable lithologies, and sulfide-mineralized showings at Eagle Eye are indicators of the high prospectivity at this untested target. As we await final IP results and interpretation from the IRK grid, as well as all assay results from our property-wide soil, silt and rock geochemical surveys, we will be equipped to evaluate all the available data to best define new high-priority drill targets for the resumption of drilling Buck," stated Sharyn Alexander, President of Sun Summit.

Figure 1. IP chargeability map showing 100 m depth slice through the Eagle Eye zone

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6142/145590_5b3a07e2c4d84b32_001full.jpg

Eagle Eye Geophysics

The Eagle Eye target consists of multiple, broad high-resistivity anomalies identified in Versatile Time Domain Electromagnetic (VTM) geophysical data (see news release dated August 11, 2022), which cover an area of approximately 3.0 by 2.5 kms. A strong, near-surface, high-chargeability anomaly has now been defined, which is locally coincident with the southeastern resistivity anomaly (Figure 1). Strongly quartz-pyrite altered volcanics and intrusive rocks have been observed in the east-west trending ravine that transects the target. The new IP geophysical data corroborates the 2004 survey data and suggests the highly-chargeable,

potentially sulfide-related bedrock source covers an area of roughly 700 by 600 metres (Lloyd, 2004). The target area is also coincident with a broad zinc and arsenic soil geochemical anomaly (see news release dated September 22, 2022). Further exploration, including drill testing, is required to follow-up the target with the aim of investigating the source of the geophysical anomalies.

The Eagle Eye IP grid consisted of four 100 metre spaced, east-west oriented lines, as well as a reconnaissance east-west oriented line located 550 metres to the north, for a total of 10.3 km of surveyed lines. Readings were collected on 100 metre spaced dipoles.

Qualified Person

Robert D. Willis, P. Eng., Senior Advisor to Sun Summit, is a "Qualified Person" as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators, and he has reviewed and approved the scientific and technical disclosure contained in this news release.

Reference

Lloyd, J., 2004, A geophysical report on an induced polarization survey on the Buck Property, Omineca Mining Division, near Houston, British Columbia, Assessment Report 27458, Assessment Report Indexing System, www.aris.empr.gov.bc.ca, 45 p.

Community Engagement

Sun Summit is engaging with First Nations on whose territory the Buck Project 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.

About Sun Summit

Sun Summit Minerals is an exploration company focused on expanding its gold, silver, and zinc discovery at its flagship 100% controlled Buck Project located in north-central British Columbia near the town of Houston.

The Company is exploring multiple high priority targets through systematic exploration campaigns. The project benefits from excellent developed infrastructure and year-round drilling access. The Buck Project has high-grade and bulk-tonnage gold, silver, and zinc 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 accountable development to generate positive outcomes for all stakeholders.

Further details are available at www.sunsummitminerals.com.

Link to Figure

<https://sunsummitminerals.com/wp-content/uploads/2022/11/Fig-1-Buck-EE-IP-Nov-NR-scaled.jpg>

For further information, contact:

Sharyn Alexander
President
info@sunsummitminerals.com

Roger Blair
Acuity Advisory Corp., Corporate Communications
rblair@sunsummitminerals.com

Tel. 778-588-9606

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