

Sun Summit Drills Broad Zones of Strong Gold-Silver-Zinc Mineralization at the Buck Project, Central BC; Intersects 186 Metres of 0.66 g/t Gold Equivalent

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Vancouver, September 6, 2023 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) announces initial results from its summer 2023 exploration drill program at the Buck Main target as part of a multi-stage exploration program across its 52,000 hectare Buck project in central British Columbia.

Highlights:

- Results from the first two drill holes indicate that significant gold, silver, and zinc mineralization extend laterally and at depth, and is open to the north where previous drilling is sparse.
 - Hole BK23-086:
 - 148.5 metres of 0.46 g/t gold equivalent (AuEq) (0.33 g/t Au, 4.2 g/t Ag, 0.31% Zn)
 - 40.0 metres of 0.68 g/t AuEq (0.57 g/t Au, 5.9 g/t Ag, 0.3% Zn), including 9.0 metres of 1.43 g/t AuEq (1.27 g/t Au, 8.9 g/t Ag, 0.58% Zn)
 - 10.0 metres of 0.83 g/t AuEq (0.6 g/t Au, 2.5 g/t Ag, 0.6% Zn)
 - Hole BK23-087:
 - 185.9 metres of 0.66 g/t AuEq (0.39 g/t Au, 8.2 g/t Ag, 0.53% Zn), including 1.5 metres of 5.59 g/t AuEq (4.10 g/t Au, 20.8 g/t Ag, 3.96% Zn), 20.1 metres of 0.98 g/t AuEq (0.62 g/t Au, 3.3 g/t Ag, 0.87% Zn), and 11.9 metres of 1.45 g/t AuEq (1.26 g/t Au, 7.4 g/t Ag, 0.64% Zn)
- The broad gold, silver and zinc intervals reported in these holes supports the potential for depth extension of bulk tonnage-style disseminated mineralization being delineated at Buck Main.
- Drilling at Buck Main is ongoing, and assay results from the remaining holes are pending with results expected as they are received and analyzed.
- Results from the extensive surface exploration program in the area of Mt Morice and CR (recently acquired from Teck; see June 1, 2023 news release) are being analyzed and interpreted and will be released shortly.

Sharyn Alexander, Sun Summit's President, stated: "The first two holes of our ongoing drill program at Buck Main indicate significant mineralization extends laterally and at depth. The consistent broad mineralized intercepts in this area of Buck Main clearly demonstrate the large scale gold, silver, and zinc potential of this target. These results reinforce our belief in the value remaining to be unlocked through our ongoing exploration efforts. We look forward to receiving additional results from this step-out drill program. In addition, our team is interpreting the results of our field exploration in the Mt Morice and CR area to the west, which show tremendous potential in an underexplored area."

Buck Main Drilling

The ongoing drill program consists of approximately 3,500 metres over 15 drill holes, with holes designed to test for potential high-grade zones of epithermal-related gold-silver-zinc system focused on previously modeled faults and high-density vein zones (see June 8, 2023 news release) as well as the limits of mineralization to the north and west.

Figure 1. Map showing drill collar locations with selected highlights

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

https://images.newsfilecorp.com/files/6142/179618_2cd0aa0c04a64a69_001full.jpg

Holes BK23-086 and 087 were designed as infill and exploration holes to confirm the results of 1960's drilling in addition to testing the depth extent of disseminated mineralization of the Buck Main east area to the north (Figure 1).

Table 1. Assay Results

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)
BK23-086	10.3	16.9	6.6	0.46	2.5	0.08	0.45
and	22.9	27.4	4.5	0.25	4.0	0.18	0.33
and	45.7	50.2	4.5	0.37	6.3	0.61	0.67
and	90.0	238.5	148.5	0.33	4.2	0.31	0.46
and	256.5	296.5	40.0	0.57	5.9	0.30	0.68
inc	260.0	269.0	9.0	1.27	8.9	0.58	1.43
and	343.0	353.0	10.0	0.60	2.5	0.60	0.83
and	360.0	369.0	9.0	0.22	4.7	0.54	0.49
and	413.0	431.1	18.1	0.40	7.5	0.23	0.51
and	449.0	450.5	1.5	2.49	0.7	0.02	2.13
BK23-087	36.1	222.0	185.9	0.39	8.2	0.53	0.66
inc	53.0	54.5	1.5	4.10	20.8	3.96	5.59
inc	80.9	101.0	20.1	0.62	3.3	0.87	0.98
inc	151.6	163.5	11.9	1.26	7.4	0.64	1.45
inc	160.5	162.0	1.5	4.06	14.2	1.65	4.37
and	312.0	318.0	6.0	0.24	4.8	0.06	0.27

Notes:

1. Intervals are downhole core lengths. True widths are unknown.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cut-off.
3. Gold Equivalent (AuEq) calculations use 3-year trailing metal prices current to end of August 2023 (\$1840/oz Au, \$23.59/oz Ag and \$1.38/lbs Zn) using the equation: $AuEq(g/t) = ((Au(g/t) * \%recovery * \$Au/oz * 0.032151) + (Ag(g/t) * \%recovery * \$Ag/oz * 0.032151) + (Zn(\%) * \%recovery * \$Zn/lbs * 22.0462)) / (\$Au/oz * 0.032151)$. The Company has used conceptual metallurgical recoveries of Au 85%, Ag 65%, and Zn 95% based on assumptions that it believes to be reasonable in the circumstances. There is no guarantee, however, that the actual metal recoveries determined from metallurgical testing will be the same as the conceptual recoveries used to determine the AuEq.

Hole BK23-086 successfully intersected moderate to strongly sericite altered volcanoclastic rocks and hydrothermal breccias hosting 3-5% pyrite-sphalerite from 105-189 metres, 211-236 metres, and 357-431 metres with an increase to 10% (and locally 15%) pyrite-sphalerite from 189-211 metres. Mineralization is defined as dominantly fine disseminations and blebs as well as hosted in local quartz-carbonate veins. The hole bottomed in volcanoclastic rocks with weak to moderate sericite alteration, hosting 0.5% disseminated pyrite and trace vein-hosted sphalerite.

Hole BK23-087 intersected strongly sericite altered volcanoclastic rocks hosting 3-5% pyrite-sphalerite from 56.0-62.4 metres and from 76.4 metres to the final drilled depth of 446.0 metres, with intermittent quartz-felspar porphyritic and aphanitic dykes. Mineralization is dominantly fine disseminations and blebs as well as local quartz-carbonate veins and replacements.

Both holes confirm the presence of disseminated gold-silver mineralization reported in historic holes and extends the broad zone of disseminated mineralization to the north where it remains open for further expansion.

Prior to this program, the Company had completed 84 drill holes at Buck Main for over 30,000 metres.

Results to date demonstrate significant mineralization potential with district-wide size and scale opportunities. Recent drilling focused on expanding the footprint of near-surface bulk tonnage-style mineralization and demonstrated strong expansion potential to the west, north and south. The known mineralized footprint measures over one kilometre in strike length with mineralization open in all directions.

Table 2. Drill Collar Locations

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
BK23-086	654586	6019686	915.3	59.91	-45.5	452
BK23-087	654586	6019686	915.3	31.55	-50.5	446

Coordinates are in UTM NAD83 Zone 9N

Upcoming Sun Summit Events

- September 19 to 20, 2023 - Simone Capital Investor Road Show, Vancouver, B.C.
- September 23, 2023 - GCFF Conference 2023 Main Event, Vancouver, B.C.
- September 26 to 27, 2023 - 121 Global Online EMEA / Americas / APAC
- September 29, 2023 - Capital Tides Vancouver Investor Cruise, Vancouver, B.C.

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 by a bonded courier in sealed and secure bags to the ALS Global preparation facilities in Langley, 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. ALS Global is registered to ISO / IEC 17025:2017 accreditations for laboratory procedures.

Core samples were analyzed for 33 elements by ICP-MS on a 0.25 gram aliquot using a four acid digestion (method ME-ICP61). Gold was analyzed by fire assay on a 30 gram aliquot 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 aliquot. Samples with >100 ppm silver were re-analyzed using an ore -grade four acid digestion and ICP-AES finish. Samples with >10,000 ppm zinc were re-analysed using an ore -grade four acid digestion and ICP-AES finish. In addition to ALS Global laboratory QA / QC protocols, Sun Summit implements a rigorous internal QA / QC program that includes the insertion of duplicates, standards and blanks into the sample stream.

National Instrument 43-101 Disclosure

This news release has been approved by Sun Summit's Vice President Exploration, Ken MacDonald, P. Geo., 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 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 the Buck Project

The Buck Project is situated in a historic mining district near Houston, B.C., with excellent nearby infrastructure that allows for year-round, road-accessible exploration.

The project is host to the Buck Main intermediate-sulfidation epithermal-related gold-silver-zinc system. Most of the mineralization drilled to date at Buck Main consists of long, continuous zones of disseminated and breccia-hosted, bulk tonnage-style gold-silver-zinc. Vein-hosted, high-grade mineralization has also been intersected near the center of Buck Main.

Exploration at the Buck Project is focused on investigating the lateral and vertical extent of gold-silver-zinc mineralization at the Buck Main system, and to define additional drill targets across the entire land package through systematic exploration programs.

About Sun Summit

Sun Summit Minerals (TSXV: SMN) (OTCQB: SMREF) is a mineral exploration company focused on expanding its gold, silver, and zinc discovery at its flagship Buck Project located in north-central British Columbia.

Sun Summit is committed to environmental and social responsibility, with a focus on accountable development and building respectful and beneficial relationships with Indigenous and local communities.

Further details are available at www.sunsummitminerals.com.

Link to Figures

Figure 1:

https://sunsummitminerals.com/wp-content/uploads/2023/09/Fig1_Buck_Drilling_Sept6_NR.jpg

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Forward Looking Information

Statements contained in this news release that are not historical facts may be forward-looking statements, which involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause such differences, without limiting the generality of the following, include: risks inherent in exploration activities; the impact of exploration competition; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. Except as required by applicable securities laws and regulation, Sun Summit disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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