

Sun Summit Plans Initial Mineral Resource Estimate at the Buck Project, Central BC

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Vancouver, October 24, 2023 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) is pleased to announce plans for an initial Mineral Resource Estimate to be completed covering the Buck Main zone of the Buck Project, located in central British Columbia.

Highlights

- **Initial Mineral Resource Estimate:** An initial Mineral Resource Estimate (MRE) is being planned for Buck Main, with expected completion in Q1 2024. Since 2020, 98 drill holes totalling over 34,500 metres have been completed within the Buck Main zone, with the potential to incorporate additional historic drilling.
- **Assay Results Pending:** Remaining results from the most recent drill program will be reported once they are received and analyzed, and will be included in the planned MRE.
- **Unconstrained Mineralized Footprint:** The known mineralized footprint demonstrates strong near-surface grade continuity and currently measures over 1.1 kilometres in strike length and 700 metres in width. Latest drill testing at Buck Main continues to intersect mineralization outside the known footprint, supporting the zone's further potential for expansion subsequent to completion of the MRE.
- **Ongoing Discovery Potential:** In tandem with completion of the MRE, drilling and exploration will continue throughout the Buck Project area with multiple additional zones and target areas warranting exploration and drill testing. Successful delineation of additional mineralization outside of the MRE could trigger a future update or expansion to the initial MRE.

"We are excited to announce plans to commence an initial Mineral Resource Estimate on the Buck Main zone," stated Sharyn Alexander, Sun Summit's President. "The Buck Project is located in an exceptional jurisdiction with existing infrastructure, transparent permitting process, and district-scale exploration upside. Drill results at Buck Main continue to demonstrate significant potential with size and scale opportunities. Our technical team has systematically tested the system, defined by near-surface gold, silver and zinc mineralization, which remains open in all directions. As we continue our ongoing exploration throughout the project area, the completion of an initial MRE will be a significant milestone for the company and a major step in highlighting the project's current value proposition and ongoing growth potential."

Buck Main Details

Since 2020, Sun Summit has drilled 34,500 metres in 98 diamond drill holes at Buck Main testing the limits of the mineralized system (Figure 1). In addition, many historic drill holes have been completed on the project and could be included in the upcoming resource calculation.

Figure 1. Drilling at Buck Main with select highlight intervals

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6142/185016_319dbe7574275ae5_001full.jpg

The known mineralized footprint currently measures over 1.1 kilometres in strike length, 700 metres in width, with mineralization open in all directions (Figure 2). Recent drill results highlight the significant expansion potential along the northern and western extent of known mineralization as well as strong depth potential

where previous drilling is sparse (see October 18, 2023, news release).

The planned initial MRE on Buck Main will be calculated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition & Standards incorporated by reference in National Instrument 43-101. Completion of the initial MRE is expected by Q1 2024.

Figure 2. The growth of the mineralized envelope at Buck Main over the course of three years of intermittent drill programs

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https://images.newsfilecorp.com/files/6142/185016_319dbe7574275ae5_002full.jpg

The MRE at Buck Main will draw primarily on results from 2020 to 2023 drilling where significant intercepts of broad, near-surface, bulk tonnage-style disseminated gold-silver-zinc mineralization have been previously reported. Examples of this style of mineralization include:

- 0.96 g/t Au, 5.1 g/t Ag, 0.2% Zn over 44 m (BK20-001)
- 0.89 g/t Au, 10.7 g/t Ag, 1.26% Zn over 40.5 m (BK20-012)
- 1.07 g/t Au, 5.5 g/t Ag, 0.65% Zn over 109 m (BK21-017)
- 0.67 g/t Au, 4.4 g/t Ag, 0.46% Zn over 187 m (BK21-032)
- 1.02 g/t Au, 10.8 g/t Ag, 1.17% Zn over 54 m (BK21-032)
- 0.71 g/t Au, 5.6 g/t Ag, 0.62% Zn over 187 m (BK21-033)
- 0.68 g/t Au, 4.8 g/t Ag, 0.46% Zn over 175.3 m (BK21-038)
- 0.77 g/t Au, 2.6 g/t Ag, 0.27% Zn over 67.6 m (BK22-067)
- 0.83 g/t Au, 9.2 g/t Ag, 0.21% Zn over 54.6 m (BK22-077)

Zones of significant high-grade gold-silver-zinc mineralization has also been intersected in multiple holes across the Buck Main area. Examples of high-grade intercepts include:

- 49.6 g/t Au, 10.8 g/t Ag, 0.06% Zn over 1.5 m (BK20-012)
- 246 g/t Au, 66.7 g/t Ag, 0.02% Zn over 0.5 m (BK21-020)
- 41.9 g/t Au, 9.5 g/t Ag, 0.12% Zn over 1.0 m (BK21-024)
- 33.4 g/t Au, 17.4 g/t Ag, 0.15% Zn over 1.0 m (BK21-026)
- 31.3 g/t Au, 37.0 g/t Ag, 3.68% Zn over 1.0 m (BK21-035)
- 26.5 g/t Au, 199.0 g/t Ag, 0.14% Zn over 1.0 m (BK22-069)
- 38.0 g/t Au, 137.0 g/t Ag, 5.9% Zn over 1.1 m (BK22-083)

Note: Drill intercepts are measured downhole and are not true widths.

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/2023/10/Fig1-Buck_Drilling_Oct23_NR.jpg

Figure 2:

<https://sunsummitminerals.com/wp-content/uploads/2023/10/Fig2-Buck-Mineralized-Envelope-Oct23.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

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