

Sun Summit Announces Inaugural Mineral Resource Estimate on the Buck Project, Central B.C.

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Vancouver, February 26, 2025 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) ("Sun Summit" or the "Company") is pleased to report the results of its inaugural Mineral Resource Estimate ("MRE") for the Company's 100% owned Buck Project in central British Columbia.

Highlights:

- Indicated Mineral Resources at Buck Main are estimated to include 19,100 gold equivalent ounces¹ (oz AuEq) (18,300 oz gold and 158,000 oz silver) at a grade of 0.519 g/t gold equivalent¹ (g/t AuEq) (0.496 g/t Au, 4.3 g/t Ag) contained within 1.15 million tonnes (Mt).
- Inferred Mineral Resources at Buck Main are estimated to include 820,400 oz AuEq¹ (775,500 oz gold and 8,435,000 oz silver) at a grade of 0.489 g/t AuEq¹ (0.462 g/t Au, 5.0 g/t Ag) contained within 52.2 Mt.
- The near-surface Mineral Resource at Buck Main is constrained within an optimized open-pit shell using a 0.25 g/t AuEq cutoff, ensuring reasonable prospects for economic extraction.
- Additional upside at Buck Main as the deposit remains open for expansion in most directions and at depth.
- Effective discovery with average drill costs of CAD \$18 per ounce of AuEq included in the MRE.

Notes:

1. Gold Equivalent (AuEq) grade is based on $\text{AuEq} = \text{Au} + 0.0053 \cdot \text{Ag}$ (see notes to Table 1 below)

Niel Marotta, Sun Summit CEO commented: "This initial resource is a major milestone for Sun Summit and demonstrates the significant gold-silver potential of the Buck Main deposit. Sound and aggressive infill drilling programs over the past three seasons have successfully achieved our goal of demonstrating the continuity of the resource in the central, high-grade area of the deposit. The deposit remains largely open at depth and along strike and future drilling will examine these areas for further expansion. The scale, grade, and potential economic viability of the Buck Main deposit provides a strong foundation for further expansion and reinforces the Company's strategy of advancing this district-scale gold-silver asset in British Columbia."

Buck Main Mineral Resource Estimate

Table 1. Summary of Indicated and Inferred Mineral Resources for the Buck Main deposit

Class	AuEq In Situ Tonnage and Grade					AuEq Au Ag		
	Cutoff	Tonnage	AuEq	Au	Ag	NSR	Metal	Metal
	(gpt)	(ktonnes)	(gpt)	(gpt)	(gpt)	(\$CDN)	(kOz)	(kOz)
Indicated	0.25	1,148	0.519	0.496	4.3	40.40	19.1	18.3
Inferred	0.25	52,224	0.489	0.462	5.0	38.04	820.4	775.5

Notes to the 2025 Resource Table:

1. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines, as required National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")

2. The base case Mineral Resource has been confined by "reasonable prospects of eventual economic extraction" shape using the following assumptions:
 - Metal prices of US\$2250/oz Gold, US\$26/oz Silver
 - Metallurgical recovery of 79% Gold and 38% Silver
 - Payable metal of 95% Silver, 99% Gold in dore
 - Forex of 0.72 \$US:\$CDN
 - Offsite costs (transport, smelter treatment and refining) of CDN\$8.50/oz Gold and CDN\$0.25/oz Silver.
 - Processing Costs of CDN\$12/tonne milled and General & Administrative (G&A) costs of CDN\$ 2.50/ tonne milled
 - Mining cost of CDN\$2.56 / tonne for mineralized material and CDN\$2.50/tonne for waste
 - 45-degree pit slopes
 - The 120% price case pit shell is used for the confining shape
3. The resulting net smelter return (NSR) for the purpose of the AuEq calculation = $Au \cdot CDN\$98.60/g \cdot 79\%$ recovery rate + $Ag \cdot CDN\$1.08/g \cdot 38\%$ recovery rate
4. The resulting AuEq = $Au + 0.0053 \cdot Ag$
5. Numbers may not add due to rounding
6. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the estimated mineral resources will be converted into mineral reserves.

The Mineral Resources for the Buck Main deposit has been estimated using a 0.25 g/t AuEq cutoff determined using assumptions listed in the footnotes of Table 1. These assumptions satisfy the requirements of reasonable prospects for eventual economic extraction. Table 2 shows cutoff sensitivities at different grades.

Table 2. Buck Main deposit cutoff sensitivities

Class	AuEq Cutoff (gpt)	In Situ Tonnage (ktonnes)	Grade			NSR (\$CDN)	AuEq Metal (kOz)	Au Metal (kOz)	Ag Metal (kOz)
			AuEq (gpt)	Au (gpt)	Ag (gpt)				
Indicated	0.2	1,604	0.435	0.414	3.9	33.85	22.4	21.3	203
	0.25	1,148	0.519	0.496	4.3	40.40	19.1	18.3	158
	0.3	852	0.605	0.580	4.6	47.09	16.6	15.9	126
	0.35	645	0.695	0.669	5.0	54.12	14.4	13.9	103
	0.4	494	0.793	0.765	5.4	61.76	12.6	12.1	85
	0.5	317	0.989	0.957	6.0	76.99	10.1	9.8	61
	1	91	1.783	1.743	7.5	138.87	5.2	5.1	22
Inferred	0.2	70,847	0.419	0.394	4.7	32.60	953.5	897.2	10,617
	0.25	52,224	0.489	0.462	5.0	38.04	820.4	775.5	8,435
	0.3	39,248	0.560	0.532	5.3	43.60	706.5	670.9	6,721
	0.35	30,088	0.632	0.602	5.6	49.21	611.3	582.5	5,419
	0.4	23,644	0.703	0.671	5.9	54.71	534.0	510.3	4,477
	0.5	15,697	0.833	0.800	6.3	64.87	420.4	403.6	3,171
	1	3,126	1.485	1.440	8.5	115.64	149.2	144.7	857

The Buck MRE is centered on the Buck Main deposit, 12 km south of Houston, BC. The road accessible deposit comprises a broad, 800 metre striking zone of intermediate-sulfidation epithermal-related gold-silver mineralization hosted in intermediate to felsic volcanics and intrusions. The MRE is based on 42,440 metres of drilling in 161 holes, of which 34,386 metres in 98 holes were completed by Sun Summit between 2020 and 2023 (Figure 1, Figure 2, Table 3).

Table 3. Drill data used in the Mineral Resources Estimate

Total Year Number of DHs	Total Depth (m)	Length Assayed (m)	Total % Assayed (m)	Number of DHs within Domains	Assayed Within Modelled Domains (m)	% Assayed Domains
Total 161	42,440	39,737	94%	123	27,034	99%

Figure 1: Buck Main Drilling and Resource Pit Outline

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

https://images.newsfilecorp.com/files/6142/242382_38bb74846467eae3_001full.jpg

Figure 2: Buck Main 3D View of Resource Constraining Pit showing AuEq blocks above 0.2 g/t

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

https://images.newsfilecorp.com/files/6142/242382_38bb74846467eae3_002full.jpg

The effective date of the MRE, completed by Moose Mountain Technical Services is January 28, 2025. The Company will file a National Instrument 43-101 (NI 43-101) technical report on SEDAR+ within the mandated 45-day period following the date of this press release.

Gold and silver mineral resources were estimated as follows:

- Wireframing of overburden and mineralized domains based on geology.
- Assay capping based on Cumulative Probability Plots (CPPs).
- Compositing of assays to 3m lengths based on the domains.
- Variography to determine the anisotropy of the Au and Ag within each domain.
- Block model interpolations by inverse distance cubed (ID3).
- Classification of the resource to Indicated and Inferred based on the variography.
- Creation of confining pit shape based on industry standard prices and comparable costs.

Discovery Metrics

Sun Summit has efficiently delineated the Buck Main deposit with a total drilling cost of approximately CAD\$18 per AuEq ounce included in the MRE. Since 2020, the Company has completed 98 drill holes at Buck Main, totaling over 36,400 meters. The MRE was informed by assay results from 123 drillholes and 27,034 metres of assayed intervals. The Company incurred CAD \$15 million in drilling expenditures since 2020.

The low discovery cost reflects the efficiency of Sun Summit's exploration strategy, which included systematic targeting using advanced geological modeling, geophysical surveys, and geochemical analysis. This exploration success underscores the strong potential for further resource growth, as the deposit remains open in multiple directions.

Next Steps

- Additional metallurgical testing will be initiated to optimize metal recoveries and evaluate potential byproduct elements, ensuring the economic viability of future mining operations.
- Further drilling designed to investigate the extents of the Buck Main deposit is recommended. Areas open to the north, west, and east will be targeted in future drill programs.

National Instrument 43-101 Disclosure

The Buck Main MRE was prepared by Sue Bird, M.Sc., P.Eng., V.P. of Resources and Engineering at Moose Mountain Technical Services, an independent Qualified Person as defined by NI 43-101. Sue has also reviewed and approved the technical information about the MRE in this news release.

This news release has been reviewed and 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. Mr. MacDonald has verified the data disclosed in this press release pertaining to the MRE, including the sampling, analytical and test data underlying this information that has been collected by Sun Summit. Verification procedures include industry standard quality control practices. Some technical information contained in this release is historical in nature and has been compiled from public sources believed to be accurate. The historical technical information has not been verified by Sun Summit and may in some instances be unverifiable dependent on the existence of historical drill core and grab samples.

Mineral resources that are not mineral reserves do not have demonstrated economic viability; however, a reasonable prospect of eventual economic extraction pit has been used to confine the Resource Estimate using parameters detailed in the table notes.

The QP for the Mineral Resource estimate is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the potential development of Mineral Resource Estimate. Factors that may affect the estimates include: metal price assumptions, changes in interpretations of mineralization geometry and continuity of mineralization zones, changes to kriging assumptions, metallurgical recovery assumptions, operating cost assumptions, confidence in the modifying factors, including assumptions that surface rights to allow mining infrastructure to be constructed will be forthcoming, delays or other issues in reaching agreements with local or regulatory authorities and stakeholders, and changes in land tenure requirements or in permitting requirement.

Upcoming Events

Sun Summit Minerals Corp. is also pleased to announce its participation in two key events in Toronto. The Company will join the Precious Metals Summit Conferences One-on-One Meeting program on March 3-4 and exhibit at the Prospectors & Developers Association of Canada (PDAC) Convention on March 4-5 at Booth 2412B. Sun Summit's new CEO, Niel Marotta, and Executive Chairman, Brian Lock, will be available to share insights into the Company's strategic direction and highlight recent project developments.

Community Engagement

Sun Summit is engaging with First Nations on whose territory our projects are 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 with ongoing exploration.

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 expansion and discovery of district scale gold and copper assets in British Columbia. The Company's diverse

portfolio includes the JD Project in the Toodoggone region of north-central B.C., and the Buck Project in central B.C.

Further details are available at www.sunsummitminerals.com.

Link to Figures

Figure 1:

https://wp-sunsummitminerals-2024.s3.ca-central-1.amazonaws.com/media/2025/02/Fig1_Buck_MRE_Feb2025-scaled

Figure 2:

https://wp-sunsummitminerals-2024.s3.ca-central-1.amazonaws.com/media/2025/02/Fig2_Buck_MRE_Feb2025.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. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, estimates of mineral resources, potential mineralization, exploration plans, and engagement with First Nations communities. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, 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. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. 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. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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