

# Summa Silver Mobilizes Drills to the Hughes Property; Files NI 43-101 Technical Report

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VANCOUVER, June 30, 2020 - [Summa Silver Corp.](#) ("Summa Silver" or the "Company") (CSE: SSVR) (Frankfurt: 48X) is pleased to announce that mobilization of drilling equipment to the Hughes Property is in progress. Additionally, the Company has filed an independent Technical Report for the Hughes Property on SEDAR.

## Drill Program Update:

- **Drill Mobilization Underway:** The Company is currently mobilizing one reverse-circulation drilling rig and one core drilling rig to the Hughes Property.
- **Drilling Imminent:** The summer drill program will consist of a minimum of 7,500 m of drilling in approximately 15 holes (see news release dated June 25, 2020).
- **First Modern-Day Exploration:** The first drill holes will test the immediate area of the Company's historically producing Belmont Mine, which is reported to have produced 36.7M ounces of high-grade silver and 428,000 ounces of gold<sup>1</sup>, but has never been systematically explored.
- **Multiple Targets per Hole are Planned:** The stacked nature of the veins in the Belmont Mine area means that many of the planned holes will test multiple potentially mineralized structures.

With the recently completed \$5M financing, the Company is fully financed for this first round of modern-day exploration on the project.

## CEO to Appear at Mines and Money Online Connect

On July 2, 2020, the Company will be participating in the Mines and Money 5@5 series, a virtual networking session that catches up with five key players in the mining investment community for market commentary and project updates. Galen McNamara, CEO of the Company, will be giving a brief progress update and participating in a general discussion on the panel.

This is a free event and participants will be able to interact with the panel and take part in a live chat with other attendees from around the globe.

Register for the event here:

<https://minesandmoney.com/5-at-5/register-for-mines-and-money-55---2nd-july-emea/>

Date: Thursday, July 2nd, 2020

Time: 9:00 AM PDT/ 12:00 PM EDT

## Technical Report

An independent Technical Report for the Hughes Property has been filed on SEDAR. The Technical Report was prepared in accordance with National Instrument 43-101 &#8211; Standards of Disclosure for Mineral Projects and includes a two-phased recommendation for up to 15,000 m of drilling on the property.

## Donna Property Update

After careful review of all available data, the Company has elected to terminate the option agreement with Eagle Plains Resources (the "Optionor") in respect of the Donna Property. The property has been returned to the Optionor and the Company no longer has an interest in the Donna Property or any further obligations to the Optionor. Although the Donna Property is prospective for gold mineralization, the Company believes its

resources are better spent on the Hughes Property in central Nevada, and on evaluating other potential projects with a view to maximize shareholder value.

#### Engagement of Swiss Resource Capital

The Company has engaged SRC Swiss Resource Capital AG ("SRC") to provide investor relations and communication services in Europe to increase exposure and awareness to investors especially in the German speaking financial community but also through their services provided in English worldwide. SRC, which is led by Jochen Staiger, CEO, will assist the Company's efforts in growing investor awareness and expanding exposure to retail and institutional investors by providing news dissemination and marketing services in German. In consideration for these services, the Company will pay SRC 5,000 CHF per month for a period of 12 months and has granted 100,000 stock options to SRC at a price of \$0.92 per share with a five year term, vesting in stages over 12 months beginning on the 3 month anniversary of the issuance.

#### Data Verification

The data disclosed in this news release relating historic production at the Belmont Mine is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. The Company's future exploration work will include verification of the data.

#### Qualified Person

The technical information disclosed in this news release has been reviewed and approved by Galen McNamara, P. Geo., the CEO of the Company and a qualified person as defined by National Instrument 43-101. Mr. McNamara has not verified the data disclosed, including sampling, analytical and test data underlying the information or opinions contained in the written disclosure.

#### About Summa Silver Corp

[Summa Silver Corp.](#) is a Canadian junior mineral exploration company. The Company is focused on the Hughes Property located in central Nevada, which is host to the high-grade historically producing Belmont Mine, one of the most prolific silver producers in the United States between 1903 and 1929. The mine has remained inactive since commercial production ceased in 1929 due to heavily depressed metal prices and little to no modern exploration work has ever been completed.

#### ON BEHALF OF THE BOARD OF DIRECTORS

"Galen McNamara"

Galen McNamara, Chief Executive Officer

info@summasilver.com

www.summasilver.com

#### Investor Relations Contact:

Kin Communications

Richard Graham

604-684-6730

SSVR@kincommunications.com

#### References

<sup>1</sup>Production of the Tonopah Belmont Development Company, 1903-1932, Nevada Bureau of Mines Report No. 48400131

There are no assurances that the Company will achieve the same results for the Property as past producers. Past production figures of the Belmont Mine are historical and there are no assurances that the Company

will be able to reconcile these to current NI 43-101 categories. A qualified person has not done sufficient work to classify this information as a current mineral resource estimate and the Company is not treating the historical production as a current NI 43-101 mineral resource.

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this news release. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

Forward-looking statements in this news release relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: (i) the Company's focus on advancing its assets towards production; (ii) realizing the value of the Company's projects for the Company's shareholders; (iii) future prices of gold, silver, base metals and certain other commodities; and (iv) the timing and amount of estimated future production. All forward-looking statements are based on the Company's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: reliability of historical data; fluctuations in the spot and forward price of gold, silver, base metals or certain other commodities; fluctuations in the currency markets (such as the Canadian dollar versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities, indigenous populations and other stakeholders; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development; title to properties; and the additional risks described in the Company's disclosure documents filed with the Canadian securities regulatory authorities under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355057--Summa-Silver-Mobilizes-Drills-to-the-Hughes-Property-Files-NI-43-101-Technical-Report.html>

Summa Silver cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Summa Silver, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Summa Silver does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on our behalf, except as required by law.

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