

Summa Silver Appoints Michael Konnert to Board of Directors; Adds Second Core Rig to Ongoing Drill Program Testing Extensions of Past Producing Silver and Gold Mines

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VANCOUVER, Aug. 10, 2020 - [Summa Silver Corp.](#) ("Summa Silver" or the "Company") (CSE: SSVR) (Frankfurt: 48X) is pleased to announce that Michael Konnert has been appointed to the Board of Directors. In addition, a second core drilling rig has recently been mobilized to site and is now drilling high priority targets on the project as part of the ongoing 7,500 m program.

Key Highlights

- **Board of Directors Appointment:** Michael Konnert has been appointed to the Board of Directors of the Company. Mr. Konnert is Chief Executive Officer and founder of [Vizsla Resources Corp.](#) (TSXV: VZLA) where recent drilling has returned high-grade silver and gold results from an exciting new discovery.
- **Second Core Rig Added:** Diamond drilling is in progress with two core rigs in operation and five holes completed to date for approximately 2,700 m in finished holes.
- **High Potential Targets:** Targets for the current program were selected based on extensive three-dimensional modeling of the geology, faults, veins, and underground workings of the historic Tonopah District (see attached figure)
- **First Modern Exploration of the Belmont Mine:** Drilling will target veins that remain open along strike and down-dip in the Belmont Mine, which between 1903 and 1929 was a major American silver producer.
- **First-Ever Drilling at the Mizpah Extension Mine:** Drilling will target extensions of veins that were only mined on a very small scale and have never been drilled.
- **Follow-Up Drilling at the Ruby target area:** Angled drill holes will test the area of vertical hole ET-7, which in 1989 is reported to have intersected silver and gold mineralization which has not since been pursued.
- **Strong Financial Position:** Having raised a total of \$13M in the last three months, the Company is fully funded and ready to expand the current drill program as results warrant.

Galen McNamara, CEO, stated: "We are delighted to have Michael join the Company's Board. He is a seasoned mining industry executive, whose strategic vision and experience will be very valuable as we aggressively push forward with our ongoing fully financed 7,500 m drill program at the Hughes property in Tonopah, Nevada. The district has seen increased interest with the high-grade discovery only 300m west of our project. We are currently evaluating the possibility of expanding the program so we can drill potential strike-extensions to that mineralization."

Michael Konnert, incoming Director, added: "I am very grateful to join the board of Summa Silver. Galen and his team have done excellent work in securing the eastern portion of the exciting historic Tonopah silver camp. I am pleased to join the company and help advance Summa's vision of building a high-grade silver company."

Belmont Mine Targets (6-10 Holes)

Three broad areas will be drilled in the vicinity of the Belmont Mine. Each hole will target strike and/or dip extensions of known veins. Importantly, historic underground development on many of the veins was stopped at shallow levels well above the elevation of greatest dilation in the Belmont Vein, which was up to 15m wide before it was mined. In addition, the tightly stacked nature of the veins in the mine area means that many of the holes will test multiple targets along their planned lengths.

Mizpah Extension Mine Target (2-3 Holes)

The first targets in the Mizpah Extension Mine area will be up- and down-dip from an area of historically mined material. Small scale mining was done in 1914 on only one level in the Mizpah Extension Mine approximately 300m below surface and 350m east of the Belmont Mine. No drilling is known to have been done in this area.

Ruby Target (2-3 Holes)

At least two holes will be collared in this area to follow-up on hole ET-7, which approximately 1,000 m further east from the Mizpah Extension Mine workings is reported to have intersected silver and gold mineralization. Of important note, ET-7 was drilled as a vertical hole. Three-dimensional modeling shows that the most prospective veins on the Property are steeply oriented or near vertical and therefore not appropriately tested with vertical drill holes.

Board Changes

Mr. Konnert is Chief Executive Officer and founder of [Vizsla Resources Corp.](#), currently exploring the Panuco district in Mexico where recent drilling has returned high-grade silver and gold results in the Napoleon vein corridor. He is also co-founder and Partner of Inventa Capital Corp., a private natural resource investment company based in Vancouver, BC. Previously, he was co-founder and CEO of Cobalt One Energy Corp., which was acquired by Blackstone Minerals Ltd. in 2017. Michael has nearly a decade of experience in the natural resources industry, specifically in executing successful corporate strategies for mineral exploration companies.

Additionally, Hani Zabaneh has resigned from the Board of Directors. The Company would like to thank Mr. Zabaneh for his contributions and wish him well in his future endeavours.

Qualified Person

The technical content of 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. The Qualified Person 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 has the option to earn a 100% interest in the Hughes property located in central Nevada. The Hughes property is host to the high-grade past-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

Arlen Hansen

604-684-6730

SSVR@kincommunications.com

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 contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Summa believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Hughes project, and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of silver and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the project and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation; dependence on key management personnel; general competition in the mining industry; and uncertainties surrounding the COVID 19 pandemic. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE [Summa Silver Corp.](#)

Contact

Investor Relations Contact: Kin Communications, Arlen Hansen, 604-684-6730,
SSVR@kincommunications.com

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