

Summa Silver Drills 6,220 g/t Silver Equivalent over 0.7 m at the Hughes Property, Nevada

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High-Grade Silver and Gold Discovered in all Four Target Areas across 3.5 km

VANCOUVER, Dec. 17, 2020 - [Summa Silver Corp.](#) ("Summa" or the "Company") (CSE: SSVR) (OTCQB: SSVRF) (FRA: SSVRF) is pleased to announce additional high-grade silver-gold intersections from the Hughes Property in central Nevada. The intersections spanning across 3.5 km confirm the considerable geologic potential of the project while the new Ruby Discovery represents a 1.3 km step-out from the historic Tonopah District (see attached figures).

Key Highlights

Rescue Veins in the Belmont Mine Target Area:

- 6,220 g/t silver equivalent (2,910 g/t Ag and 33.1 g/t Au) over 0.7 m from 397.4 m within
- 3,182 g/t silver equivalent (1,495 g/t Ag and 16.9 g/t Au) over 1.4 m from 397.4 m in SUM20-20
- SUM20-20 is an 80 m step-out from SUM20-06 which intersected 3,760 g/t silver equivalent (1,762 g/t Ag and 19.8 g/t Au) over 2.5 m from 347.1 m (see news release dated September 30, 2020)

Ruby Discovery and the potential 1.3 km extension of the Tonopah District:

- 1,597 g/t silver equivalent (790 g/t Ag and 8.07 g/t Au) over 0.5 m from 610.8 m within
- 522 g/t silver equivalent (258 g/t Ag and 2.63 g/t Au) over 2.0 m from 610.8 m in SUM20-10
- Six zones of mineralization were intersected in SUM20-10 where the most significant hydrothermal alteration on the property seen to date was also drilled

Murray Target yields high grade mineralization over a large area:

- 1,079 g/t silver equivalent (560 g/t Ag and 5.19 g/t Au) over 0.9 m from 302.8 m in SUM20-17

Mizpah Extension Target shows strong mineralization between Belmont and Ruby:

- 518 g/t silver equivalent (273 g/t Ag and 2.46 g/t Au) over 1.3 m from 340.9 m within
- 290 g/t silver equivalent (153 g/t Ag and 1.37 g/t Au) over 4.0 m from 340.2 m in SUM20-09

Drill Program Complete and More Assays Pending: The recently expanded Phase I drill program consisted of 14,460 m of drilling in 4 high-priority target areas over a 3.5 km strike-length; Assays remain pending for 14 holes

Phase II Program: A follow-up drill program is planned for 2021 with specific details to be finalized once all assays are complete

Note: AgEq based on 100 (Ag):1 (Au), True widths are unknown.

Galen McNamara, CEO, stated: "The completion of the Company's first drill program represents a significant milestone for our shareholders. It is now even more apparent that the Tonopah Mining District still hosts significant zones of high-grade silver and gold mineralization. In addition, the importance of drilling such strong mineralization in such an aggressive step-out at the Ruby Discovery is difficult for me to over emphasize. Further drilling is necessary to determine if the Ruby Discovery is a one-plus kilometer extension of the Tonopah District, or a unique discovery on its own. In any case, we very much look forward to further drilling at the Hughes Property and another busy year in 2021"

Table 1: Assay Results - Belmont Mine Target Area

Drill Hole	Vein	From (m)	To (m)	Length (m)	Ag (g/t)	Au (g/t)	AgEq* (g/t)
SUM20-02	Shoestring	359.1	359.7	0.6	152	1.59	311
SUM20-02	Favorite	417.7	418	0.3	43	21.8	-
SUM20-03	724 Vein	168.9	169.8	0.9	110	1.01	211
	including	168.9	169.2	0.3	207	1.97	404
SUM20-03	725 Vein	310.2	311.7	1.5	312	2.33	545
	including	311.3	311.7	0.4	721	5.48	1269
SUM20-03	Shoestring	366.1	369.9	3.8	145	1.53	298
	including	368.6	369.9	1.3	252	2.58	510
SUM20-04	Recue #2	370.9	371.2	0.3	349	3.94	743

SUM20-05 Rescue #2 (Targeted) Hole Lost in Underground Workings - Target Not Tested

No Significant Intersections

SUM20-20	Recue #2	397.4	398.8	1.4	1495	16.9	3182
	including	397.4	398.1	0.7	2910	33.1	6220
SUM20-20	Un-named Vein	409.8	410.4	0.6	97	0.97	193

Table 2: Assay Results - Ruby Discovery and Mizpah Extension Target Area

Drill Hole	Vein	From (m)	To (m)	Length (m)	Ag (g/t)	Au (g/t)	AgEq* (g/t)
SUM20-08	N/A	No Significant Intersections					
SUM20-09	Halifax East	340.2	344.2	4	153	1.37	290
	including	340.9	342.2	1.3	273	2.46	518
SUM20-09	Halifax East Splay	354.2	354.6	0.4	107	1.75	282
SUM20-10	Ruby Discovery	564.4	565.6	1.2	101	0.93	194
SUM20-10	Ruby Discovery	579.2	579.9	0.7	99	0.79	178
SUM20-10	Ruby Discovery	587	590.1	3.1	86	0.84	170
	including	589.7	590.1	0.4	252	2.68	520
SUM20-10	Ruby Discovery	598.2	598.8	0.6	202	1.93	395
SUM20-10	Ruby Discovery	601.6	602.8	1.2	107	0.91	198
SUM20-10	Ruby Discovery	610.8	612.8	2	258	2.63	522
	including	610.8	611.3	0.5	790	8.07	1597

Table 3: Assay Results - Murray Target Area

Drill Hole	Vein	From (m)	To (m)	Length (m)	Ag (g/t)	Au (g/t)	AgEq* (g/t)
SUM20-11	Lower Murray	320.9	323.1	2.2	121	1.20	241
	including	320.9	321.5	0.6	331	3.19	650
SUM20-11	Lower Murray Splay	327.4	328	0.6	227	2.27	454
SUM20-11	Lower Murray Splay	332.5	333	0.5	119	1.19	238
SUM20-12	Lower Murray	349.3	356.1	6.8	119	1.14	233
	including	354	354.8	0.8	371	3.56	727
SUM20-13	Upper Murray	248.1	249.5	1.4	121	0.91	212
SUM20-13	Lower Murray Splay	404.1	406.8	2.7	153	1.02	254
SUM20-13	Lower Murray Splay	410.6	411.1	0.5	230	1.23	353
SUM20-13	Lower Murray	414.7	415.4	0.7	341	2.41	582
SUM20-17	Lower Murray	302.8	303.7	0.9	560	5.19	1079

AgEq based on 100 (Ag):1 (Au), True widths are not yet known, Reported intervals are based on a 150g/t AgEq cut-off grade.

Table 4: Drillhole Information

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Pre-Collar	Depth (RC)	Final Depth (Core)
Belmont	SUM20-02	480772	4213850	170	-67	165		530
Belmont	SUM20-03	480772	4213850	186	-71	122		573
Belmont	SUM20-04	480847	4213449	140	-69	140		598
Belmont	SUM20-05	480847	4213449	184	-71	110		374
Belmont	SUM20-20	481201	4213534	204	-70	280		483
Mizpah Ext	SUM20-08	481660	4214003	190	-69	146		500
Mizpah Ext	SUM20-09	481660	4214003	190	-60	146		562
Ruby	SUM20-10	482555	4214015	167	-69	462		653
Murray	SUM20-11	479304	4214160	187	-56	N/A		457
Murray	SUM20-12	479304	4214160	207	-66	N/A		451
Murray	SUM20-13	479304	4214160	189	-85	N/A		569
Murray	SUM20-17	479430	4214109	200	-68	N/A		442

Coordinates are NAD27, Zone 11N. SUM20-10 remains cased-off to 462m for re-entry and use as a mother hole for wedged step-outs at the Ruby Discovery

Drill Program Summary

The Phase I drill program was designed to test the lateral and vertical extent of structurally controlled,

epithermal-related, high-grade silver and gold mineralization historically mined in the Tonopah District. Based on a pre-drilling compilation of all available historic drill and underground geological, structural and assay data, four priority targets were selected (Belmont, Murray, Mizpah Extension, and Ruby). These targets cover an east-west strike-length of approximately 4 km and were systematically tested in 29 drill holes.

Nineteen holes tested numerous steeply-dipping, west-southwest striking veins and secondary splays in the Belmont target area. At each vein location, a series of holes tested the along-strike and down-dip extensions of mineralization in approximately 50 m centered piece-points along the vein (e.g. Rescue #2 Vein, see attached figures). In most cases, mineralization consists of locally Ag-sulfosalt bearing, banded to brecciated quartz \pm adularia veins with associated argillic alteration halos hosted in intermediate to felsic volcanic and volcanoclastic rocks. Vein thickness varied from a few centimeters to a few meters. Assays for 5 holes are reported in Table 1 and 11 holes remain pending from the Belmont target area.

One hole tested the Ruby target located 1.3 km east of the Belmont mine where a broad zone of strong propylitic alteration transitioning to pervasive and intense clay and sericite alteration with local zones of Ag-sulfosalt bearing banded and brecciated quartz \pm adularia veins were cut. The orientation of the main alteration zones and associated mineralized veins are interpreted to be steeply-dipping to the north. The lateral extent of mineralization along strike has yet to be tested. Additionally, the hydrothermal alteration intersected in the hole is interpreted to be the strongest and most significant alteration observed on the property to date. The volcanic host rocks are interpreted to be equivalent to the host rocks in the heart of the adjacent historically mined Tonopah District. Assays for the Ruby Discovery are reported in Table 2.

Two holes tested the gently-dipping, east-striking Halifax vein of the Mizpah Extension. Here, several intervals of banded and brecciated quartz \pm adularia veins hosted in interpreted splays off the main Halifax vein were intersected in both holes. Assays for the Mizpah Extension holes are reported in Table 2.

Seven holes tested the gently-dipping, southwest-striking Murray vein hosted along the regional-scale Tonopah fault at the Murray target. Mineralization here is associated with broad intervals of strong argillic alteration cored by zones of quartz stockwork up to 30 m wide and local Ag-sulfosalt bearing, banded quartz veins. Assays for 4 holes are reported in Table 3 and assays for 3 holes remain pending from the Murray target.

Remaining assay results from the Phase I program will be reported in a timely manner as they are received and compiled.

Geophysical Survey

A high-resolution, 330-line kilometer drone-based magnetic geophysical survey was also completed. The survey footprint covered the entire Hughes property and consisted of 50 metre spaced north-south lines and 100 metre spaced east-west lines. The data are currently being integrated into the property-scale geological model for the Tonopah district to better inform the structural architecture and district-scale controls on high-grade mineralization. Results from this modelling will be used to prioritise areas for detailed geological and structural mapping as well as to assist drill hole targeting in the prospective, yet un-tested, eastern portion of the property.

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.

About Summa Silver Corp

[Summa Silver Corp.](#) is a Canadian junior mineral exploration company. The Company has options to earn 100% interests in the Hughes property located in central Nevada and the Mogollon property located in southwestern New Mexico. 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.

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