

Summa Silver Intersects 1,699 g/t Silver Equiv. over 4.3 m Including 9,989 g/t Silver Equiv. over 0.6 m at the Hughes Property in Tonopah, Nevada

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Step-Out Holes Continue to Intersect High-Grade Silver and Gold as Strike Lengths Expand and Veins Widen

Vancouver, September 22, 2021 - [Summa Silver Corp.](#) (TSXV: SSVR) (OTCQB: SSVRF) (FSE: 48X) ("Summa" or the "Company") is pleased to announce additional high-grade silver and gold intercepts from the ongoing drill program at the historically producing high-grade silver and gold Hughes Property at Tonopah, Nevada (see attached figures).

Rescue Veins of the Past Producing Belmont Mine:

- 1,699 g/t silver equivalent (913 g/t Ag and 7.86 g/t Au) over 4.3 m from 421.6 m including 9,989 g/t silver equivalent (4,338 g/t Ag and 56.5 g/t Au) over 0.6 m from 422.2 m in SUM21-31 which is an in-fill hole confirming high-grade mineralization at Rescue.
- 551 g/t silver equivalent (337 g/t Ag and 2.10 g/t Au) over 5.7 m from 338.7 m including 2,087 g/t silver equivalent (1,301 g/t Ag and 7.86 g/t Au) over 0.9 m from 342.1 m in SUM21-42 which is a 110 m step-out up-dip and to the southwest at Rescue.

Murray Target:

- 506 g/t silver equivalent (253 g/t Ag and 2.53 g/t Au) over 6.1 m from 437.8 m including 1,085 g/t silver equivalent (543 g/t Ag and 5.42 g/t Au) over 0.9 m from 440.9 m in SUM21-40 which is a 120 m step-out down-dip and to the northeast at Murray.

Note: silver equivalent (AgEq) based on 100(Ag):1(Au), true widths are unknown

Dimensions of Mineralization:

- High-grade mineralization at Rescue has been intersected in several stacked structures over an area of 375 x 100 m where it remains open to expansion.
- High-grade mineralization at Murray, has been intersected over an area of 300 x 200 m where it remains open to expansion.
- Further mineralization is present in multiple additional areas over a length of 3.5 km, including the Ruby discovery, a 1.3 km step-out from the historic Belmont Mine and the current site of drilling.

Drill Program Update: Drilling remains ongoing on the Hughes property with results now pending for 7 additional holes, and drilling taking place at the Ruby Discovery. Most holes have intersected zones of quartz-adularia veins, stockworks, and breccias typically featuring visible Ag-sulfosalts.

Galen McNamara, CEO, stated: "Today's results mark significant and successful step-outs in both the Rescue Veins and at the Murray Target. In both areas, the footprints of high-grade mineralization continue to grow and remain open. We are encouraged not just by the high-grades present, but also with the wide intercepts of the veins. At Rescue, it is now clear that several stacked mineralized horizons are present. Substantial further drilling is required as we efficiently build high-grade ounces while pressing towards mineral resource estimates at both the Hughes and the Mogollon properties in 2022."

Drill Hole Locations

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/7983/97295_summafigure1.jpg

Drill Hole Locations - Rescue Veins

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/7983/97295_summafigure2.jpg

Cross Section - Rescue Vein System

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/7983/97295_summafigure3.jpg

Rescue Vein System - Long Section

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/7983/97295_summafigure4.jpg

Murray Vein - Long Section

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/7983/97295_summafigure5.jpg

Table 1: Assay Results

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AgEq* (g/t)	Vein Set
SUM21-0031	337.6	338.7	1.2	2.58	226	484	
	and 407.6	407.9	0.3	12.71	424	2,695	
	and 421.6	425.9	4.3	7.86	913	1,699	Rescue
	including 422.2	422.8	0.6	56.54	338	9,989	
	and 433.4	433.8	0.4	2.25	216	441	
SUM21-0033	359	359.7	0.7	1.12	116	228	
	and 410.6	411.3	0.7	3.92	465	857	Rescue
SUM21-0034			No significant values				Halifax
SUM21-0035			No significant values				Halifax
SUM21-0036	326.4	326.7	0.3	1.58	172	330	
	and 343.8	347.9	4.1	1.33	131	264	
	including 345.5	347.3	1.8	2.12	192	404	Murray
	and 356	356.3	0.3	1.46	109	255	
SUM21-0038			No significant values				Murray
SUM21-0040	371.9	373	1.1	2.04	34	238	
	and 437.8	443.9	6.1	2.53	253	506	Murray
	inc 440.9	441.8	0.9	5.42	543	1,085	

SUM21-0041	323.9	324.5	0.6	1.11	109	220	
and	421	421.5	0.5	1.22	136	258	Murray
and	422.8	423.3	0.5	1.19	104	223	
SUM21-042	338.7	344.4	5.7	2.10	337	551	
including	342.1	343	0.9	7.86	1,301	2,087	Rescue
and	413.8	414.1	0.3	3.34	335	669	
and	418.6	421.5	2.9	1.05	112	217	
SUM21-0043			No significant values				Halifax

*AgEq based on 100 (Ag):1 (Au), True widths are not yet known. Reported intervals are based on a 100 g/t AgEq cut-off grade. Metal recoveries are assumed to be 100%.

Belmont Mine Target - Rescue Veins

Nine holes in 2021 have so far tested the steeply-dipping, southwest-striking Rescue vein system hosted in the footwall of the Belmont vein, where extensive past production took place.

Hole SUM21-31 tested the continuity of mineralization up-dip from SUM21-20 and SUM21-30. It intersected 1,699 g/t AgEq over 4.3 m including 9,989 g/t AgEq over 0.6 m.

Hole SUM21-42 represents a 110 m step-out, up-dip along the vein from hole SUM20-06. It intersected 551 g/t AgEq over 5.7 m including 2,087 g/t AgEq over 0.9 m.

Hole SUM21-33 represents one of the largest step-outs along strike in the Rescue vein system. The hole intersected two zones of mineralization; an upper intercept of 228 g/t AgEq over 0.7 m and a lower intercept, 50 m downhole, of 857 g/t AgEq over 0.7 m. The pierce points along the modeled stacked-veins are approximately 280 m along strike from SUM20-06.

In all holes the high-grade intercepts comprised silver-sulfosalt bearing, banded to brecciated quartz ± adularia veins with associated argillic alteration halos. The south-west striking, structurally-controlled veins are hosted in intermediate to felsic volcanic and volcanioclastic rocks of the Mizpah Formation. The newly reported intervals demonstrate the significant ounce potential of the high-grade Rescue vein system. Additional drilling is warranted to further investigate the extent and the plunge of the high-grade zones. Assays for 4 holes are reported in Table 1 and assays for 5 holes remain pending from the Rescue target.

Murray Target

Six holes in 2021 have so far tested the gently-dipping, southwest-striking Murray vein hosted along the regional-scale Tonopah fault at the Murray target.

Hole SUM21-040 tested the down-dip extension of mineralization hit in numerous holes in 2020. The hole hit the mineralized structure approximately 215 m down-dip from SUM20-17 and intersected 506 g/t AgEq over 6.1 m including 1,085 g/t AgEq over 0.9 m. This intercept supports the down-dip potential of the Murray vein.

Mineralization at the Murray Target 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 3 holes are reported in Table 1 and assays for 2 holes remain pending from Murray.

Mizpah Extension Target

Three holes tested the gently-dipping, east-striking Halifax vein of the Mizpah Extension target that was first drilled in 2020. Holes SUM21-34, 35 and 43 hit broad intervals of anomalous silver and gold mineralization hosted in epithermal-related veins and stockworks, along strike from SUM20-09, suggesting further drilling is warranted.

Table 2: Drillhole Information

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Final Depth (Core)
Belmont	SUM21-0031	481054	4213620	152	-58	484
Belmont	SUM21-0033	480849	4213459	148	-46	459
Halifax	SUM21-0034	481657	4214016	173	-56	504
Halifax	SUM21-0035	481657	4214016	181	-48	534
Murray	SUM21-0036	479306	4214157	170	-67	449
Murray	SUM21-0038	479306	4214157	178	-72	655
Murray	SUM21-0040	479333	4214215	106	-73	522
Murray	SUM21-0041	479333	4214215	259	-80	517
Belmont	SUM21-0042	481054	4213620	174	-46	458
Halifax	SUM21-0043	481414	4213794	155	-48	515

Analytical and QA/QC Procedures

All samples were sent to Paragon Geochemical Laboratories in Sparks, Nevada for preparation and analysis. Paragon meets all requirements of the International Accreditation Service AC89 and demonstrates compliance with ISO/IEC Standard 17025:2017 for analytical procedures. Samples were analyzed for gold via fire assay with an AA finish ("Au-AA30") and silver via atomic emission spectroscopy after four-acid digestion ("AgMA-AAS"). Samples that assayed over 5 ppm Au were re-run via fire assay with a gravimetric finish ("Au-GR30"). Samples that assayed over 200 ppm Ag were re-run via fire assay for Ag with a gravimetric finish ("Ag-GRAA30"). In addition to Paragon quality assurance / quality control ("QA/QC") protocols, Summa Silver implements an internal QA/QC program that includes the insertion of sample blanks, duplicates and certified reference materials at systematic and random points in the sample stream.

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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Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual actions, events or results to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the requirement for regulatory approvals; enhanced uncertainty in global financial markets as a result of the current COVID-19 pandemic; unquantifiable risks related to government actions and interventions; stock market volatility; regulatory restrictions; and other related risks and uncertainties.

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