

Summa Silver Intersects 50 m Vein Zone with Visible Mineralization in First Hole at Mogollon, New Mexico

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Core Photos Reveal Extensive Vein Zone

Vancouver, Dec.14, 2021 - [Summa Silver Corp.](#) (TSXV: SSVR) (OTCQB: SSVRF) (FSE: 48X) ("Summa" or the "Company") is pleased to provide an update from on-going drilling at the high-grade silver-gold Mogollon Property, near Silver City, New Mexico.

Figure 1: Example of mineralized core from the Queen Vein. Banded and brecciated quartz vein with clotted and banded silver sulfides circled in red.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7983/107513_f92c6d61b4d04b24_002full.jpg

Figure 2: Drill core photo showing epithermal-related quartz vein textures in MOG21-01 at 299.9 meters

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7983/107513_f92c6d61b4d04b24_003full.jpg

Key Highlights

- **First Hole Intersects Queen Vein:** The first drill hole intersected a broad 50 meter zone of epithermal-related veining and brecciation with locally high concentrations of silver-bearing sulfides (see attached figures).
- **Core Photos:** A complete set of photos of the Queen Vein intersection in hole MOG21-01 can be viewed [here](#).
- **Drilling On-Going:** Drilling is in progress at the Consolidated Extension target where the Company anticipates that a minimum of 15,000 m of drilling is necessary.
- **Work Just Beginning:** This first target represents only 1.5% of the total vein and structure strike length present on the property.

Galen McNamara, CEO, stated: "Although we don't expect the entire intersection to carry grade, the wide zone of classic low-sulfidation veining in our first hole attests to the prospectivity of the Queen Vein and the significance of the mineralizing system in general. This hole confirms our modelling of historic mine records and limited exploration drilling of the target. It also supports the strong potential of the vein along strike and down-dip."

Mogollon Drill program

The focus of the ongoing drill program is testing un-mined extensions of the Consolidated Mine, centered on the north-trending, epithermal-related Queen Vein (see October 15th, 2021 News Release). Holes on 100-meter centers are designed to systematically test the lateral and vertical continuity of mineralization over a strike-length of approximately 500 meters and near-vertical, down-dip extent of over 250 meters beginning at approximately 130 meters below surface.

The first hole (MOG21-01, drilled to 440 meters) targeted the extension of structurally-controlled, vein-hosted mineralization south of the historic Consolidated stopes. A broad 50-meter zone of epithermal-related alteration, veining, brecciation and mineralization, cored by the Queen Vein, was intersected at approximately 280 meters down hole. Within this zone, the hanging wall to the Queen Vein consisted of silicified and brecciated andesite and rhyolite cut by zones of colloform-banded chalcedonic quartz veins increasing in frequency with depth towards to the Queen Vein. The 8 meter wide Queen Vein at approximately 296 meters down hole comprised calcite + quartz veins, quartz-rich breccias with bladed quartz, colloform banding and local silver-bearing sulfides (Figure 2). The footwall to the Queen Vein consists of intensely silicified and brecciated andesite with abundant silver-bearing sulfides as disseminations and banded within chalcedony-rich veins (Figure 1).

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The presence of strong sulfide mineralization hosted near the footwall to the Queen Vein in MOG21-01 is similar to mineralization styles documented in historic mining and exploration reports from the Consolidated and other targets associated within the Queen Vein (see September 13th, 2021 News Release). This hole supports the company's comprehensive exploration model and confirms the southern strike-extent of the mineralized Queen Vein. Lithological and structural data from MOG21-01 and subsequent holes are also being incorporated into the geological model to help target high-grade zones along the vein system.

Drill core from MOG21-01 has been sampled and dispatched to Paragon Geochemical in Sparks, NV for assay analyses. High resolution core box photos from MOG21-01 can be viewed here. Over 5,000 total meters are scheduled for this phase of drilling with an additional minimum of 10,000 meters planned for the first half of 2022 as drill hole spacings are tightened to approximately 50 meters.

Figure 2: Drill core photo showing epithermal-related quartz vein textures in MOG21-01 at 299.9 meters

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Table 1: Collar Information for MOG21-01

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Final Depth (Core)
Consolidated Ext.	MOG21-01	705092	3698292	248	-56	440m

Coordinates are in NAD27, Zone 12N

Mogollon Property

The 2,467-acre Mogollon Property is located in the historically prolific Mogollon mining district of southwest New Mexico, approximately 120 km north of Silver City. Numerous underground workings have exploited high-grade gold and silver veins from three primary mines: Fanney, Last Chance and Consolidated. Mining ceased in 1942 and the district has since been largely inactive besides a few exploration drill programs in the 1980s and in 2010: totalling 15,600 m. The property hosts approximately 34 km of near-continuous epithermal-associated veins and faults where only 1.7 km of those veins and faults have been drill tested. The Mogollon Property therefore offers a unique opportunity to build high-grade ounces near historic

past-production while systematically exploring for new discoveries using modern techniques.

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 owns a 100% interest in the Hughes property located in central Nevada and has an option to earn 100% interest in 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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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

Giordy Belfiore

604-684-6730

SSVR@kincommunications.com

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