

Summa Silver Significantly Expands the High-Grade Hughes Property in Nevada

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New claims cover prospective areas of open-ended and undrilled targets

Vancouver, March 28, 2022 - [Summa Silver Corp.](#) (TSXV: SSVR) (OTCQB: SSVRF) (FSE:48X) ("Summa" or the "Company") announces it has acquired an additional 1,446 acres of mineral rights contiguous with the Hughes Property near Tonopah, Nevada via claim staking.

Key Highlights

- In-the-Shadow of a Prolific American District: The newly staked claims are contiguous with the Hughes property and are centered approximately 4.6 km northeast of the Belmont Mine and 3 km northeast of the Ruby Discovery (see attached figure).
- Property Size Increased Substantially: The Hughes Property now covers 5,504 acres, a nearly 40% expansion over the previous 3,969 acres.
- Unexplored Areas: The claims remain largely unexplored due to the presence of post-mineralization cover rocks.
- Highly Prospective Ground: Previously reported geophysical and soil geochemical data highlighted numerous untested targets interpreted to have potential for high-grade silver-gold veins, as well bulk-tonnage style disseminated gold mineralization. Many of these targets remained open for expansion towards and into the newly acquired claims.
- Core Drilling Update: A second drill is now onsite and is fully operational. The focus of the resource-delineation drill program is first on the Murray vein with one rig concentrating on step-out holes and the other drilling infill targets.

Galen McNamara, CEO, stated: "The acquisition of this new group of claims continues to solidify our land position in this classic American mining district. With the recent purchases first of the Bullfrog district and then the Goldfield district by major mining companies, there are now very few historic districts like Tonopah remaining in the hands of junior mining companies in Nevada. We believe strongly that the potential for new discoveries immediately surrounding the Tonopah area remains high, and we plan to aggressively pursue our targets soon."

New Claims

The new claims were strategically acquired via claim staking to cover key areas of previously reported open-ended high-chargeability IP (induced polarization) anomalies and path-finder element soil geochemical anomalies (see June 22nd, 2021 and August 16th, 2021 News Releases). The claims are underlain by a thin veneer of young Red Mountain volcanic rocks with numerous erosional windows into older prospective Seibert Formation and Fraction volcanics, host to regionally important gold deposits (e.g., Divide, Hasbrouck, Three hills). Exploration will focus on these rocks by defining the limits of the strong IP and geochemical targets identified in previous programs. The northeast extent of many of the anomalies are open for expansion towards and into the newly acquired claims (Figure 1). IP lines are planned to extend the 2021 grid to the northeast and soil-geochemical surveys are planned to investigate the extent of the strong multi-element anomalies, interpreted to be locally associated with Seibert and Fraction volcanics. Detailed prospecting and geological mapping are also planned to systematically assess the older rocks for alteration and mineralization. These new data will be used to advance the property-wide exploration model with the aim of developing new drill targets.

Figure 1: Map showing the new Hughes property boundaries and open target anomalies

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/7983/118306_3f5768d62451e9e2_002full.jpg

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 Mogollon property is the largest historic silver producer in New Mexico. Both properties have remained inactive since commercial production ceased and neither have seen modern exploration prior to the Company's involvement.

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