

Summa Silver Reports Additional High Grade Results from the Hughes Project, Intersecting 535 g/t AgEq over 4.6 m Including 1,273 g/t AgEq over 1.4 m

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Assays Demonstrate Excellent Continuity with Strong Potential for Extending High Grade Silver and Gold Zones in Nevada

Vancouver, September 13, 2022 - [Summa Silver Corp.](#) (TSXV: SSVR) (OTCQX: SSVRF) (FSE: 48X) ("Summa" or the "Company") is pleased to report continued intersections of high-grade silver and gold mineralization from the Hughes Project, near Tonopah, Nevada. Seven of the eight holes tested the Murray target on the western side of the project demonstrating excellent continuity from previous drilling results.

Murray Target:

• All holes intersected multiple zones of stacked, vein-hosted silver and gold mineralization. Highlights include (see attached figures):

- 535 g/t silver equivalent* (335 g/t Ag and 2.73 g/t Au) over 4.6 m including 1,273 g/t silver equivalent* (811 g/t Ag and 6.35 g/t Au) over 1.4 m in SUM22-57.
- 233 g/t silver equivalent* (146 g/t Ag and 1.2 g/t Au) over 5.8 m in SUM22-53.

Belmont Target:

• One hole tested 100 m along-strike from the core of the stacked and high-grade Rescue Veins:

• Intersected several zones of vein-hosted silver and gold mineralization.

• 496 g/t silver equivalent* (173 g/t Ag and 4.0 g/t Au) over 0.5 m in SUM22-58.

Dimensions of Mineralization:

• High-grade mineralization at Murray has been intersected in several stacked structures over an area of 500 x 300 m where it remains open to expansion.

• High-grade mineralization at Belmont has been intersected in several stacked structures over an area of 400 x 100 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.

*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%. $AgEq = (Ag\ grade \times Ag\ recovery) + ((Au\ grade \times Au\ recovery) \times (Au\ price / Ag\ price))$. True widths are not yet known.

Galen McNamara, CEO, stated: "We continue to be pleased with the results from the Hughes project in the historic Tonopah district. This classic American high-grade silver district still has much to offer, and we have the feeling that between the two companies active in the district, we are only beginning to scratch the surface of the full discovery potential here."

Table 1: Assay Results

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AgEq (g/t)	Vein Set
SUM22-0051	382.5	382.8	0.3	1.3	55	157	
and	444.2	445.6	1.4	0.9	82	147	Murray
and	451.7	452.6	0.9	1.5	174	283	
and	456.8	457.3	0.5	0.5	67	104	
SUM22-0052	369.5	369.9	0.4	1.0	107	182	
and	403.3	405.3	2.0	0.9	69	136	Murray
including	404.8	405.3	0.5	1.5	211	317	
SUM22-0053	406.6	412.4	5.8	1.2	146	233	
including	411.4	412.4	1.0	2.3	261	433	Murray
including	412.2	412.4	0.2	9.8	1081	1812	
SUM22-0054	238.4	238.7	0.3	1.0	64	142	
and	277.0	277.2	0.2	2.2	127	302	
and	280.1	280.4	0.3	0.9	80	152	Murray
and	336.6	337.7	1.1	2.4	200	388	
including	336.9	337.2	0.3	3.2	283	525	
SUM22-0055	413.9	414.7	0.8	0.6	114	153	
and	464.5	464.9	0.4	1.9	67	222	Murray
SUM22-0056	326.3	326.6	0.3	0.5	82	114	
and	371.9	372.5	0.6	0.6	53	101	
and	377.8	379.8	2.0	0.9	82	152	
and	383.1	383.7	0.6	0.8	92	154	
and	386.9	387.2	0.3	0.8	76	139	
and	393.8	394.7	0.9	1.3	101	200	Murray
and	397.9	402.4	4.5	0.9	85	154	
including	399.9	401.2	1.3	1.4	118	222	
including	401.6	402.4	0.8	1.7	184	312	
and	405.1	406.1	1.0	2.8	318	526	
and	410.7	411.8	1.1	1.3	101	204	
SUM22-0057	335.4	337.5	2.1	2.6	166	372	
including	337.0	337.2	0.2	19.6	1245	2793	
and	411.5	412.8	1.3	1.4	189	289	
and	417.2	421.8	4.6	2.7	335	535	
including	419.1	420.5	1.4	6.3	811	1273	Murray
and	424.0	425.6	1.6	0.6	64	132	
and	434.0	435.3	1.2	1.9	124	277	
and	442.9	448.2	5.3	1.0	74	149	
including	442.9	443.4	0.5	7.0	316	887	
SUM22-0058	417.8	421.2	3.4	1.0	65	141	
including	417.8	418.2	0.5	4.0	173	496	Rescue
and	436.4	437.5	1.1	0.8	88	147	
and	451.5	451.8	0.3	0.6	61	103	

*AgEq is calculated using US\$20/oz Ag, US\$1,800/oz Au, with metallurgical recoveries of Ag - 90% and Au - 95%. $AgEq = (Ag\ grade \times Ag\ recovery) + ((Au\ grade \times Au\ recovery) \times (Au\ price / Ag\ price))$

Drill Program

Murray Target

Results from all seven holes that tested the Murray vein-system on the western side of the Hughes project in

2022 are reported in Table 1. The infill and exploration holes were designed to further investigate grade continuity and the extension of mineralization up- and down-dip along the Murray vein-system. Previous drilling at Murray has identified significant broad zones of high-grade silver and gold mineralization (e.g., 455 g/t silver equivalent* over 6.1 m in SUM21-40; see September 22nd, 2021 news release).

Figure 1: Murray Target drill hole locations

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

https://images.newsfilecorp.com/files/7983/136878_672189d6c4eef984_002full.jpg

Recent geological modelling at Murray suggests that mineralization is hosted in a series of stacked veins and oblique vein-splays rather than one complex vein. Mineralization is associated with broad intervals of strong argillic alteration cored by zones of quartz stockwork up to 30 m wide and local Ag-sulfide bearing, banded quartz veins. This stacked vein interpretation is supported by hole SUM22-57, which intersected a broad 110 m zone comprised of numerous intervals of epithermal-related mineralization and associated veins and vein-breccias (e.g., 2,793 g/t AgEq over 0.2 m and 535 g/AgEq over 4.6 m including 1,273 g/t AgEq over 1.4 m). Similarly, hole SUM22-56 intersected multiple zones of mineralization over 85 meters (Table 1).

Figure 2: Murray Target long Section

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

https://images.newsfilecorp.com/files/7983/136878_672189d6c4eef984_003full.jpg

Hole SUM22-53 represents one of the largest down-dip step-out holes drilled to date at the Murray target (Figure 2). The hole intersected 233 g/t AgEq over 5.8 m and supports the down-dip potential of the Murray vein-system.

Further drilling down-dip as well as drilling focused on targeting veins and interpreted vein-splays higher-up in the Murray system is warranted. Geological modelling is ongoing and targets across the project, including Murray, are being ranked and prioritised for the next round of drilling.

Belmont Target

Results from one hole (SUM22-58) that tested the Rescue Veins of the Belmont Target are reported in Table 1. The hole was designed to test for the along-strike and down-dip extent of the high-grade core to the complex, multi-vein, stacked system (e.g., 3,971 g/t silver equivalent* over 2.8 m in SUM21-30 and 1,559 g/t silver equivalent* over 4.3 m in SUM21-31; see news releases from July 21st, 2021 and September 22nd, 2021). The hole intersected multiple zones banded to brecciated quartz ± adularia veins with local silver sulfides and associated argillic alteration halos highlighted by 496 g/t silver equivalent over 0.5 m within 141 g/t silver equivalent over 3.4 m (Table 1). The results demonstrate mineralization continuity within many of the high-grade Rescue veins along strike to the west. Further drilling and modeling are required to fully evaluate the new zone for additional higher-grade and plunging mineralized shoots.

Figure 3: Belmont Target drill hole locations

To view an enhanced version of Figure 3, please visit:

https://images.newsfilecorp.com/files/7983/136878_672189d6c4eef984_004full.jpg

Figure 4: Rescue vein system long section

To view an enhanced version of Figure 4, please visit:

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Table 2: Collar Information for SUM22-51 to SUM22-58

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Final Depth (m)
Murray	SUM22-0051	479333	4214215	92	-82	539

Murray	SUM22-0052	479305	4214150	142 -77	464
Murray	SUM22-0053	479598	4214379	214 -70	587
Murray	SUM22-0054	479305	4214150	195 -45	442
Murray	SUM22-0055	479598	4214379	230 -76	671
Murray	SUM22-0056	479430	4214109	153 -88	475
Murray	SUM22-0057	479333	4214215	150 -77	528
Belmont	SUM22-0058	481056	4213620	188 -63	553

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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 or inductively coupled plasma mass spectroscopy after four-acid digestion ("AgMA-AAS or 48MA-MS"). Samples that assayed over 8 ppm Au were re-run via fire assay with a gravimetric finish ("Au-GR30"). Samples that assayed over 200 or 100 ppm Ag (depending on Ag method) 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 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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