

Sun Summit Completes 3,000 Metres of Drilling at the Buck Property, Central BC

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Vancouver, November 8, 2022 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) is pleased to provide an update on the Company's exploration drill program at the 33,000 hectare Buck Project, central British Columbia. Drilling conducted in the latest drill program has successfully extended the footprint of near-surface sulfide-related mineralization at the Buck Main zone.

Highlights

- Over 3,000 metres of diamond drilling in eight holes have so far been completed at Buck Main: All holes successfully intersected multiple zones of disseminated, breccia- and/or vein-hosted sulfide mineralization.
- Drill holes were predominately step-outs: Holes were designed to investigate the lateral extent of near-surface gold-silver-zinc mineralization (see news release September 8, 2022).
- System remains open: Holes covering an east-west strike length of over 1,000 metres have now intersected broad zones of sulfide mineralization.
- Six new holes were drilled on the western side of Buck Main targeting known zones of disseminated and vein-hosted mineralization (e.g., BK22-070; 1.09 g/t gold equivalent (AuEQ^{1,2}) over 73.5 metres³; see news release May 3, 2022).
- Two new holes were drilled on the eastern side of Buck Main targeting eastward extensions of breccia-hosted and bulk-tonnage style disseminated mineralization (e.g., BK22-075; 1.08 g/t AuEQ^{1,2} over 63.5 metres³; see news release June 1, 2022).
- Assay and geochemical analyses underway: Core samples from all recently completed holes have been sent to the lab for assay and geochemical analyses and will be reported once received and reviewed. Assay results will provide important information for follow up drill planning and targeting.
- Ongoing geophysical survey at priority target areas: An Induced Polarization (IP) geophysical survey is ongoing at the IRK and Eagle Eye targets to investigate potential zones of strong sulfide-related mineralization.
- Drill target generation across the project: The results of the IP survey, as well as the results from geochemical sampling, will be used to delineate high-priority drill targets elsewhere on the property.

Notes:

1. Calculations were uncut and length-weighted using a 0.10 g/t gold cut-off.
2. AuEq assumed metal prices of \$1700/oz Au, \$22/oz Ag and \$1.60/lbs Zn using the equation:
$$\text{AuEq(g/t)} = ((\text{Au(g/t)} * \$\text{Au/oz} * 0.032151) + (\text{Ag(g/t)} * \$\text{Ag/oz} * 0.032151) + (\text{Zn\%} * \$\text{Zn/lbs} * 22.0462)) / (\$ \text{Au/oz} * 0.032151).$$
3. Intervals were downhole core lengths. True widths are unknown.

Sharyn Alexander, President of Sun Summit, stated, "We are very pleased with our drill progress this season. We have selected key areas at Buck Main and tested the extent of known mineralized zones. Buck Main is a complex hydrothermal system and the data from these systematic step-out holes will form a critical dataset required to target additional potential extensions. We anticipate drilling to recommence once all drill data is received and reviewed.

"In addition, we eagerly await the results from our ground IP geophysical survey over the IRK and Eagle Eye

target areas. Data from these surveys will allow us to better delineate high-priority drill targets at these untested areas."

Figure 1. Fall 2022 Drill Program at Buck Main

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

https://images.newsfilecorp.com/files/6142/143412_7656fc1b94b7bb43_001full.jpg

Drill Program

Sun Summit has completed over 3,000 metres in eight diamond drill holes at Buck Main as part of the Company's fully-funded fall 2022 program (see news release September 8, 2022). This program followed-up several successful drill campaigns totalling 75 diamond drill holes over 27,000 metres. Epithermal-related gold-silver-zinc mineralization has been intersected in drill holes at Buck Main covering a strike length of over one kilometre and the system remains open in all directions (Figure 1).

Six drill holes tested the western side of the Buck Main zone. The holes targeted western strike-extensions of disseminated and vein-hosted pyrite-sphalerite mineralization hosted in quartz-sericite altered volcaniclastic breccias and stratified intermediate volcanic and sedimentary rocks. These western holes were designed to follow-up on the recent significant discovery of strong gold-silver-zinc mineralization (e.g., BK22-070; 1.09 g/t AuEQ over 73.5 metres, see news release May 3, 2022; and BK21-025; 1.04 g/t AuEQ^{1,2} over 62.0 metres³, see news releases June 10, 2021 and February 22, 2022) and test for possible extensions.

Two holes were also drilled on the eastern side of the Buck Main zone. The holes targeted eastward extensions of disseminated pyrite-sphalerite mineralization hosted primarily in dacitic volcaniclastic breccias. The holes were collared over 100 metres from previously reported significant intervals (e.g., BK21-033; 0.87 g/t AuEQ^{1,2} over 409 metres³ including 1.1 g/t AuEQ over 265 metres, see news release February 22, 2022, and BK22-075; 1.08 g/t AuEQ over 63.5 metres, see news release June 1, 2022).

Core samples from the drill holes are currently being analyzed at the lab and assay results will be released once they are received, modelled, and interpreted. Drilling will continue at Buck Main upon receipt of these results, which will be used to prioritize follow-up drilling.

Geophysical Survey

Over 30 line-kilometres of IP geophysical data has been acquired at the IRK and Eagle Eye target areas. Results and associated inverted chargeability and resistivity models from the surveys, together with results from the recently completed soil geochemical surveys, will inform drill targeting elsewhere on the property.

Qualified Person

Robert D. Willis, P. Eng., Senior Advisor to Sun Summit, is a "Qualified Person" as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators, and has reviewed and approved the scientific and technical disclosure contained in this news release.

Community Engagement

Sun Summit is engaging with First Nations on whose territory the Buck Project is located and is discussing their interests and identifying contract and work opportunities, as well as opportunities to support community initiatives. The Company looks forward to continuing to work with local and regional First Nations as the project continues.

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3. Intervals were downhole core lengths. True widths are unknown.

About Sun Summit

Sun Summit Minerals is an exploration company focused on expanding its gold, silver, and zinc discovery at its flagship 100% controlled Buck Project located in north-central British Columbia near the town of Houston.

The Company is exploring multiple high priority targets through systematic exploration campaigns. The project benefits from excellent developed infrastructure and year-round drilling access. The Buck Project has high-grade and bulk-tonnage gold, silver, and zinc potential and is located in an established mining region that includes many former operating mines and current exploration projects.

Sun Summit is committed to environmental and social responsibility with a focus on accountable development to generate positive outcomes for all stakeholders.

Further details are available at www.sunsummitminerals.com.

Link to Figure

Figure 1:
https://sunsummitminerals.com/wp-content/uploads/2022/11/Fig1_Buck_Drilling_Nov_NR-v2.jpg

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Forward Looking Information

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