

Sun Summit Advances Multiple New and Emerging Property-wide Targets For Ongoing Exploration at the Buck Project, Central B.C.

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Vancouver, March 1, 2023 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) is pleased to provide an update from its property-wide targeting initiatives at the 33,000 hectare Buck Project, central B.C., including the identification of several new highly-prospective targets which are currently being ranked and prioritized.

Highlights

- Property-wide exploration outlines multiple underexplored zones with significant discovery potential: Systematic project-wide field exploration has resulted in the delineation of several exploration targets outside of the Buck Main mineralized system, two of which will be drilled this quarter (IRK and Eagle Eye; see news release from February 8, 2023).
- Silverthorne Target - Possible extension of the Buck Main system: The Silverthorne area is characterized by local outcropping zones of strong epithermal-style alteration and local polymetallic veining coincident with anomalous multi-element soil geochemistry, which could indicate a NW extension of the Buck Main epithermal-related mineralized system.
- Morice Mountain Target - Potential for epithermal-related mineralization: Anomalous gold+silver in silt samples, together with the presence of widespread propylitic alteration and local zones of strong phyllitic alteration with associated quartz stockworks and sulfide-cemented breccias suggest the potential of a high-level epithermal system.
- Dungate South Target: Highly anomalous gold in silt samples from two separate creeks in the Dungate South area suggest potential for gold mineralization in the area. Silt samples are all located in drainages without known mineralization and represent new exploration opportunities.
- Ongoing drill target advancement: These new targets are being systematically advanced and prioritized for specific target delineation and drill hole vectoring.

Sharyn Alexander, Sun Summit's President stated: "Our technical team has done an excellent job in identifying an impressive pipeline of additional targets outside of the existing Buck Main zone, with the goal of advancing them to the drill-ready stage. Our 2022 property-wide exploration program successfully allowed us to advance drill targeting on two of these targets, IRK and Eagle Eye. Field exploration in 2023 is anticipated to result in the generation of additional opportunities across the Buck Project by utilizing various exploration techniques targeting mineralization under cover. I look forward to keeping the market updated on our progress at the Buck Property."

Exploration Targets

Silverthorne Target

The Silverthorne target area lies immediately adjacent to the Buck Main system, approximately two kilometres to the west, and includes the previously identified CC, Gossan West, and Buck West zones (Figure 1).

Airborne geophysical survey data show subtle NW-SE trending lineaments which broadly follow the mineralization trend at Buck Main along the Buck Structural Corridor (Figure 1). Anomalous silver in soil samples define several NW trending areas up to two kilometres in length, although some areas are thought to be obscured by overlying post-mineralization basalts. Anomalous rock samples taken along these lineaments also point to a NW-trend to the mineralization. Assay highlights include:

- R266334 - 633 g/t Ag, 0.36% Cu, 0.28% Zn

- B990482 - 302 g/t Ag, 0.47% Cu, 0.18% Zn
- B990484 - 162 g/t Ag, 0.25% Cu, 0.19% Zn

Figure 1. Silverthorne Target

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

https://images.newsfilecorp.com/files/6142/156622_62b612ffa43a1925_001full.jpg

This NW-trend is also seen in outcropping quartz-sulfide veins as well as alteration zones trending from Buck Main. Mapping and sampling at Silverthorne revealed clay±sericite±silica alteration and local quartz-sulfide veining coincident with anomalous soil geochemistry. Terraspec analysis of hand samples indicates alteration is transitioning from sericite-dominant at Buck Main to kaolinite-dominant at Silverthorne, which could indicate argillic alteration zoning commonly associated with epithermal gold mineralization.

Several ranked targets have been identified at Silverthorne and will be investigated further in the coming field season, including the potential for a ground Induced Polarization (IP) survey.

Morice Mountain Target

The Morice Mountain target is located approximately eight kilometres west of Buck Main on the eastern slopes of Morice Mountain near the western edge of the Buck Project claims (Figure 2). Geological mapping revealed a broad zone of strong propylitic alteration and a locally broad sericite-silica altered zone with a stockwork of druzy quartz veins and disseminated pyrite.

Stream sediment samples from eastern drainages on Morice Mountain, downslope from the mapped alteration and vein zones, display anomalous Au ± Ag; Sample F193415 returned results of 0.06 ppm Au, sample F193428 returned results of 0.26 ppm Au and 0.6 ppm Ag, and sample F193427 returned results of 0.25 ppm Au and 0.4 ppm Ag, values which are well above background based on regional stream sediment sampling programs.

Figure 2. Morice Mountain Target

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

https://images.newsfilecorp.com/files/6142/156622_62b612ffa43a1925_002full.jpg

The mapped alteration and veining in outcrop and anomalous geochemical sample results suggest the potential for a high-level epithermal system. The mineralization potential at Morice Mountain will be further investigated in the upcoming field season and will include surface sampling, prospecting and geological mapping.

Dungate South Target

The Dungate South target is located at the northeast corner of the Buck Property, approximately seven kilometres to the northeast of Buck Main, in an underexplored portion of the property (Figure 3). A first pass stream sediment sampling program resulted in two anomalous gold in stream sediment samples from two separate creeks. These samples were collected in an area of mapped Kasalka Group volcanic rocks (host rock group at Buck Main) and returned values ~60 times background: sample J030453 returned 0.73 ppm Au and sample J030455 returned 0.83 ppm Au. Neither sample appears to be derived from a drainage that connects to areas of known mineralization. Additionally, both creeks drain from sources on the Buck Property, suggesting that a bedrock source of the gold also occurs on the Buck Property.

Figure 3. Dungate South Target

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6142/156622_62b612ffa43a1925_003full.jpg

As no in-depth mapping or surface sampling has been completed in the Dungate South area, soil sampling, prospecting and geological mapping is warranted to determine if a mineralized bedrock source can be located.

Quality Assurance and Quality Control

Rock, soil, and stream sediment samples were shipped by a bonded courier in sealed and secure bags to the ALS Global preparation facilities in Kamloops, BC, or Whitehorse, YT. Samples were prepared using standard preparation procedures. Following sample preparation, the pulps were sent to the ALS Global analytical laboratory in North Vancouver, B.C. for analysis. ALS Global is accredited to ISO 9001/2015 and ISO/IEC 17025:2017 for specific analytical procedures.

Rock samples were analyzed for 33 elements by ICP-AES on a 0.25 gram sample using a four acid digestion (method ME-ICP61). Gold was analyzed by fire assay on a 30 gram sample with an AAS finish (method Au-AA23). Samples with >10 parts per million (ppm) gold were re-analyzed by fire assay using a gravimetric finish on a 30 gram sample. Samples with >100 ppm silver were re-analyzed using a four acid digestion and ICP-AES finish. Samples with >10,000 ppm zinc were re-analyzed using a four acid digestion and ICP-AES finish.

Soil and stream sediment samples were first analyzed for 39 elements including As, Cu, Pb and Zn by an Olympus Vanta pXRF at the Houston core facility. The accuracy of Cu, Pb and Zn pXRF analyzes was monitored with OREAS 25a and 131b standards, using certified values. Following completion of the pXRF analyses at the core yard, samples were shipped to ALS prep facilities as noted above. Gold was analyzed by fire assay and AAS (Au-AA23) and silver was analyzed by aqua-regia digestion and AAS (Ag-AA45).

National Instrument 43-101 Disclosure

This news release has been approved by Sun Summit's Vice President Exploration, Ken MacDonald, P. Geo., a "Qualified Person" as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. He has also verified the data disclosed, including sampling, analytical and test data, underlying the technical information 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.

About the Buck Project

The Buck Project is situated in a historic mining district near Houston, B.C., with excellent nearby infrastructure that allows for year-round, road-accessible exploration.

The project is host to the Buck Main intermediate-sulfidation epithermal-related gold-silver-zinc system. Most of the mineralization drilled to date at Buck Main consists of long, continuous zones of disseminated and breccia-hosted, bulk tonnage-style gold-silver-zinc. Vein-hosted, high-grade mineralization has also been intersected near the center of Buck Main.

Exploration at the Buck Project is focused on investigating the lateral and vertical extent of gold-silver-zinc mineralization at the Buck Main system, and to define additional drill targets across the entire land package

through systematic exploration programs.

About Sun Summit

Sun Summit Minerals (TSXV: SMN) (OTCQB: SMREF) is a mineral exploration company focused on expanding its gold, silver, and zinc discovery at its flagship Buck Project located in north-central British Columbia.

Sun Summit is committed to environmental and social responsibility, with a focus on accountable development and building respectful and beneficial relationships with Indigenous and local communities.

Further details are available at www.sunsummitminerals.com.

Link to Figures

Figure 1: <https://sunsummitminerals.com/wp-content/uploads/2023/02/Fig1-Silverthorne-Target-NR.jpg>

Figure 2: <https://sunsummitminerals.com/wp-content/uploads/2023/02/Fig2-Morice-Mtn-Target-NR.jpg>

Figure 3: <https://sunsummitminerals.com/wp-content/uploads/2023/02/Fig3-Dungate-S-Target-NR.jpg>

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Forward-Looking Information

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