Summa Silver Drills 23.2 m of 433 g/t Silver Equiv. including 1.2 m at 2,686 g/t Silver Equiv. at the High-Grade Silver-Gold Mogollon Project, New Mexico

20.04.2023 | Newsfile

High-grade silver and gold mineralization remains open in multiple directions

Vancouver, April 20, 2023 - Summa Silver Corp. (TSXV: SSVR) (OTCQX: SSVRF) (FSE: 48X) ("Summa" or the "Company") is pleased to report all remaining assay results from the recently completed drill program and an update from on-going data compilation at the high-grade silver-gold Mogollon Project near Silver City, New Mexico.

Key Current Drilling Highlights (see attached figures)

- 23.2 m at 433 g/t silver equivalent* (3.66 g/t Au, 134 g/t Ag) including 1.2 m at 2,686 g/t silver equivalent* (26.3 g/t Au, 484 g/t Ag) both beginning at 240.5 m in MOG23-16.
- 15.5 m at 250 g/t silver equivalent* (2.29 g/t Au, 60 g/t Ag) beginning at 186.6 m and 10.3 m at 234 g/t silver equivalent* (2.12 g/t Au, 59 g/t Ag) beginning at 221.1 m in MOG22-12.
- This mineralized zone remains open in multiple directions with strong silver-gold assays returned from holes at both ends of the current drilling pattern.
- Work is just beginning at the Mogollon project with this first target representing only 1% of the total vein and structure strike length present at the project.

Historic Drill Results Validated by the Company's Modern Drilling Campaign

Based on the success of the drill campaign, the Company now expects to be able to use historic drill hole data from the Consolidated Mine area for resource estimation purposes, particularly for domain volume definition and with appropriate risk mitigation applied in estimation and to the resource classification. Highlights include:

- 14.0 m at 579 g/t silver equivalent* (4.46 g/t Au, 219 g/t Ag) beginning at 299 m in hole MGR-38.
- 22.1 m at 368 g/t silver equivalent* (2.88 g/t Au, 135 g/t Ag) beginning at 290.6 m and including 4.0 m at 776 g/t silver equivalent* (5.69 g/t Au, 322 g/t Ag) beginning at 297.3 m in hole MGR-14.
- 22.1 m at 320 g/t silver equivalent* (2.19 g/t Au, 147 g/t Ag) beginning at 257.6 m and including 4.6 at 742 g/t silver equivalent* (4.77 g/t Au, 372 g/t Ag) beginning at 275.1 m in hole MGR-8.

*Widths are downhole core lengths, true widths have yet to be determined. *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 x Ag recovery)+((Au grade x Au recovery) x (Au price / Ag price)).

Galen McNamara, CEO, stated: "These drill results continue to demonstrate that significant mineralization remains around the old mines of Mogollon. Our exploration drilling has also successfully verified the validity of historic high-grade drilling completed by a past operator in the 1980's. We are currently prioritizing targets for our fall drilling activities and plan to share more information both on new targets, and further historic data

in the future. In the meantime, preparations are well underway for our upcoming drill program at the Hughes project in Tonopah, Nevada scheduled to begin in May."

Figure 1: Consolidated Extension Target Drill Hole Locations
Note that the photo of core in the above figure is not intended to be representative of broader mineralization on the Mogollon Project.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7983/163110_783ec4cbb49b4aac_002full.jpg

Figure 2: Consolidated Extension Target Longsection

To view an enhanced version of this graphic, please visit:
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Figure 3: Mogollon Project Drilling and Target Areas

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Mogollon Drill Program

The focus of the recently completed multi-rig drill program at the Mogollon Project was on testing for un-mined extensions of the Consolidated Mine, centered on the north-trending Queen Vein. Holes MOG22-13, MOG23-14, 16, 18, 17 and 19 were drilled north of the Consolidated mine and holes MOG22-12 and MOG23-15 were drilled south of Consolidated mine (Figures 1 and 2; see the company's new release dated March 6th, 2023 for hole descriptions and core photos).

Results to date demonstrate strong grade continuity along the vein and within the complex vein system and outline two key areas, north and south of Consolidated, that require additional infill and step-out holes to better constrain plunge orientations and the lateral and vertical continuity of the high-grade mineralized zones.

Mogollon Data Compilation

The Company has recently completed a comprehensive data compilation of all available historic underground production and surface exploration drill hole data from across the Mogollon project, with an initial focus on the Consolidated Extension target. Production records, surface and underground mapping, and channel sampling data together with mapped/surveyed developments and stopes have been digitised in 3D and compared with lithological and structural models generated from historic USGS reports.

Summary of Historic Drilling around the Consolidated Mine

Historic RC drill data from the 1980's comprises downhole geological logs, sample interval information and full laboratory assay certificates for gold and silver analyses. Where observed, spatial collar information has been verified in the field.

Similar to Summa's recent drill programs, the focus of previous drilling in 1984 and 1988 at the Consolidated Extension target was to test for mineralization extensions along strike to the north and south from the Consolidated stopes. Select holes from Summa's recent drill programs at the Consolidated target were designed to step-out and verify some historic assay data. Summa's results compare favorably to historic

results (Figure 2). Broad zones of strong quartz-calcite breccias, stockworks and multi-phase veining proximal to rhyolite dykes with local high-grade intervals within broader lower-grade zones (e.g., 22.1 m at 368 g/t silver equivalent* including 6.4 m at 650 g/t silver equivalent* in hole MGR-14) were described in most holes from the 1980's. These observations and results are spatially consistent with geologic and assay data from new diamond drill hole data.

Table 1: Assay Results

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AgEq* (g/t)	Grade Thickness (AgEq x m)
MOG22-12	186.6	202.1	15.5	2.29	60	250	
incl.	192.4	194.8	2.4	5.56	115	579	
and	204.6	205.8	1.2	1.32	28	138	6,916
and	216.6	219.1	2.5	1.78	37	185	
and	221.1	231.4	10.3	2.12	59	234	
incl.	221.1	225.3	4.2	4.13	98	442	
MOG22-13	318.5	319.6	1.1	5.10	212	627	
and	340.0	346.5	6.5	1.38	148	251	2,321
incl.	343.6	346.5	2.9	2.62	174	381	
MOG23-14	268.3	269.5	1.2	1.10	68	155	
and	274.8	278.5	3.7	1.38	82	192	1,213
and	356.8	358.4	1.6	1.32	95	198	
MOG23-15	333.4	334.1	0.7	1.66	89	221	227
and	390.2	390.8	0.6	0.75	61	119	
MOG23-16	219.1	219.8	0.7	2.44	92	292	
and	224.1	225.1	1.0	1.08	57	144	
and	235.1	235.8	0.7	1.00	21	104	10,742
and	240.5	263.7	23.2	3.66	134	433	
incl.	240.5	241.7	1.2	26.3	484	2,686	
and	265.9	267.3	1.4	1.27	88	197	
MOG23-17	360.6	361.0	0.4	1.25	93	190	
and	370.8	372.0	1.2	0.71	64	118	681
and	388.1	391.0	2.9	1.40	44	160	
incl.	390.4	391.0	0.6	5.62	184	646	
MOG23-18	344.2	349.4	5.2	1.02	69	149	
incl.	347.1	347.8	0.7	2.95	233	461	
and	406.0	406.7	0.7	0.91	54	127	945
and	412.4	412.7	0.3	0.79	51	113	
and	418.4	418.8	0.4	0.63	69	116	
MOG23-19	147.0	151.5	4.5	2.01	35	203	
and	162.8	163.1	0.3	2.30	49	240	1,482
and	175.0	176.5	1.5	3.20	63	330	
incl.	176.1	176.5	0.5	6.66	142	697	

Table 2: Historic Drill Hole Assay Results

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AgEq* (g/t)	Grade Thickness (AgEq x m)
MGR-7	No Significant Intersections - Poor Recovery In Queen Vein						
MGR-8	257.6	279.7	22.1	2.19	147	320	7,072
incl.	275.1	279.7	4.6	4.77	372	742	
MGR-13	320.7	329.3	8.5	3.67	250	539	4,597
incl.	323.2	327.4	4.1	6.14	392	877	
MGR-14	290.6	312.7	22.1	2.88	135	368	8,122
incl.	306.6	310.6	4.0	5.69	322	776	
MGR-15	349.6	352.3	2.7	1.10	99	183	485
incl.	350.8	351.1	0.3	4.83	422	794	
MGR-35	343.7	346.4	2.7	7.10	523	1078	2,957
incl.	343.7	344.3	0.6	19.24	1531	3022	
MGR-38	299.0	313.0	14.0	4.46	219	579	8,113
MGR-39	214.0	217.2	3.2	3.26	95	364	1,164

MGR-40	430.7	434.9	4.3	4.29	267	607	2,591
MGC-48	144.2	146.5	2.3	1.75	56	200	458
MGC-54	No Significant Intersections - Poor Recovery In Queen Vein						
MGC-55	222.0	222.4	0.3	10.10	429	1250	381

*Widths are downhole core lengths, true widths have yet to be determined. *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 x Ag recovery)+((Au grade x Au recovery) x (Au price / Ag price)).

Table 3: Collar Information

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Final Depth (m)
Consolidated Ext.	MOG22-12	704954	3698421	256	-49	415
Consolidated Ext.	MOG22-13	705062	3698630	326	-65	379
Consolidated Ext.	MOG23-14	705068	3698729	325	-71	375
Consolidated Ext.	MOG23-15	704954	3698421	246	-77	523
Consolidated Ext.	MOG23-16	705006	3698715	243	-64	316
Consolidated Ext.	MOG23-17	705062	3698630	326	-74	460
Consolidated Ext.	MOG23-18	705068	3698729	322	-78	460
Consolidated Ext.	MOG23-19	705006	3698715	267	-52	200

Table 4: Historic Drill Hole Collar Information

Target Area	Drill Hole	Easting	Northing	Azimuth	Dip	Final Depth (m)
Consolidated Ext.	MGR-7	705,035	3,698,717	280	-62	244
Consolidated Ext.	MGR-8	704,998	3,698,399	280	-68	367
Consolidated Ext.	MGR-13	705,042	3,698,574	280	-64	390
Consolidated Ext.	MGR-14	705,018	3,698,007	280	-64	348
Consolidated Ext.	MGR-15	705,059	3,698,633	287	-65	337
Consolidated Ext.	MGR-35	705,123	3,698,793	296	-60	342
Consolidated Ext.	MGR-38	705,139	3,698,619	282	-67	489
Consolidated Ext.	MGR-39	704,855	3,698,424	280	-65	159
Consolidated Ext.	MGR-40	704,969	3,698,427	280	-66	282
Consolidated Ext.	MGC-48	704,970	3,698,751	280	-70	196
Consolidated Ext.	MGC-54	704,970	3,698,751	284	-76	215
Consolidated Ext.	MGC-55	704,970	3,698,751	267	-83	258

Coordinates are in NAD 83, Zone 12N

Analytical and QA/QC Procedures

Drill core was sawn in half at Summa's core logging and processing facilities at the Mogollon project. 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 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. Mr. McNamara has verified the data disclosed herein, including sampling and drilling data underlying the technical information contained herein, by reviewing blanks, duplicates and certified reference material that the Company inserted into the sample stream and confirming that they fall within limits as determined by acceptable industry practice. For the historical drilling results presented in this news release, Mr McNamara reviewed core logs, assay certificates, cross-sections, plan maps and supervised the verification of collar positions in the field from the historic drilling programs. He then compared all information to results from drilling completed by the Company into the same zone of mineralization.

About Summa Silver Corp

Summa 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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Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual actions, events or results to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the requirement for regulatory approvals; enhanced uncertainty in global financial markets as a result of the current COVID-19 pandemic; unquantifiable risks related to government actions and interventions; stock market volatility; regulatory restrictions; and other related risks and uncertainties.

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