

Summa Silver Reports Excellent Metallurgical Test Results from the Mogollon High-Grade Silver Project, New Mexico

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Silver recoveries average 97%, Gold recoveries average 98%

Vancouver, June 6, 2023 - [Summa Silver Corp.](#) (TSXV: SSVR) (OTCQX: SSVRF) (FSE: 48X) ("Summa" or the "Company") is pleased to report silver and gold recovery results from initial scoping-level metallurgical test work from its high-grade silver-gold Mogollon Project near Silver City, New Mexico (the "Mogollon Project"). Results demonstrate strong recoveries of silver and gold from the Consolidated target.

Key Highlights

- Outstanding Silver and Gold Recoveries: Two representative composite samples from the Queen Vein featured recoveries ranging from 96.2% to 97.9% for silver and 97.7% to 97.8% for gold from flotation concentrates.
- High-Grade Concentrate Produced: Both composite samples produced a high-grade concentrate with grades that averaged 2,122 g/t silver and 77 g/t gold.
- Conventional Milling Potential: The demonstrated recoveries were produced from a sample grind size of 80% of particles passing 75 microns or smaller which is typical in conventional milling processes.
- Importance of Gravity Separation: The test work also showed that prior to flotation, gravity separation improved recoveries for silver and gold significantly.
- Next Steps: With multiple targets planned for drilling, the Company will initiate continued metallurgical test work as more zones are drilled.

Galen McNamara, CEO, stated: "This work represents the first modern metallurgical testing done at the Mogollon Project. The results not only confirm the strong recoveries reported from historic mines in the district, but demonstrate that it is possible to exceed historic recoveries by using a modern approach. We look forward to continued test work as we continue to explore this district, one that our technical team and I feel has the potential to be one of the great vein fields left remaining in the United States."

Metallurgical Test Work Program Summary

A scoping-level metallurgical test program was designed by Ausenco Engineering Canada Inc. and completed by Base Metallurgical Laboratories in Kamloops, British Columbia. Metallurgical testing was managed by the Company and focused on refining multiple flowsheet options by conducting head sample characterization (assay and mineralogy) tests, cyanide kinetic leaching tests, rougher flotation tests, gravity tests and assay characterization of test work products (e.g., concentrates and tails).

Two representative composite samples of mineralized, epithermal-related vein material were selected from drill holes that intersected the Queen Vein, central to the Consolidated Extension Target. MOG-1 was a 32 m composite sample from hole MOG22-05 drilled north of the Consolidated mine stopes and MOG-2 was a 20 m composite sample from hole MOG22-04 drilled south of the Consolidated mine stopes. Samples were analysed for head assay grades which returned 208 g/t Ag with 7.48 g/t Au (MOG-1) and 261 g/t Ag with 4.0 g/t Au (MOG-2).

Table 1: Metallurgical Test Work Results

	Head Grade		Whole Ore Leach		Gravity + Leach		Gravity + Float + Leach	
Composite	Ag (g/t)	Au (g/t)	Ag%	Au%	Ag%	Au%	Ag%	Au%
MOG-1	208	7.48	67.4	86.9	73.7	90.6	96.2	97.8
MOG-2	261	4.00	64.2	82.7	73.8	90.3	97.9	97.7

The composite samples responded well to cyanide leaching tests. Whole ore leach tests yielded silver recoveries of 67.4% and 64.2% and gold recoveries of 86.9% and 82.7%. Producing a gravity concentrate prior to leaching increased the silver recoveries to 73.7% and 73.8% and gold recoveries to 90.6% and 90.3%. Recoveries for silver and gold were optimised by adding a rougher flotation circuit after concentrating the sample by gravity. Leaching of this product yielded silver recoveries of 96.2% and 97.9% and gold recoveries of 97.8% and 97.7%.

Flotation and leaching of the gravity concentrates have strong implications for maximum recoveries of silver and gold from the Queen Vein. Future work will also focus on investigating grind sensitivities on silver and gold recoveries. As additional targets and veins are drilled by Summa, additional metallurgical test work will be initiated from new zones.

Methods

At Base Metallurgical Laboratories, the samples were ground in a 2 kg Rod Mill to a 75 µm k80 grind size.

Gravity testing was conducted by centrifugal Gold Concentration using a Knelson MD-3 concentrator followed by cleaning on a Mozley C-800 Table. The gravity concentrate was assayed for gold to extinction and the tailings from the Knelson and Mozley table were retained for cyanide leaching.

Rougher flotation tests yielded four rougher concentrates and a final rougher for assay of gold, silver and sulphur. Products from flotation were retained for leaching.

Leaching tests were performed directly on whole ore samples as well as samples from gravity concentrates and rougher flotation tailings and rougher flotation concentrates. Tests were completed in bottles on rolls which included four kinetic solutions measured after 4, 6, 24 and 48 hours of leaching. Products from the tests were assayed for gold and silver.

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 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 includes the high-grade past-producing Belmont Mine, which between 1903 and 1929, was one of the most prolific silver producers in the United States. The Mogollon property is the largest historic silver producing area 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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