

Sun Summit Reports Results from Reconnaissance Drilling at IRK and Eagle Eye; Provides Exploration Update

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Vancouver, June 20, 2023 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) is pleased to announce the results from its recent diamond drill program comprising 2,016 metres over nine diamond drill holes from the IRK and Eagle Eye targets on the Buck Project, central B.C. Exploration drilling at IRK and Eagle Eye intersected broad zones of strong alteration with anomalous pathfinder element geochemistry and zones of anomalous zinc and silver values were intersected in most holes.

Highlights

- IRK Target: Seven holes for 1,430 metres were drilled at three locations at IRK, intersecting intense alteration and veining with visible sulfide mineralization and anomalous zinc and silver.
- Eagle Eye Target: Drilling two drill holes for 586 metres, intersecting stringer pyrite associated with anomalous zinc and silver values.
- Property-wide exploration aimed at discovery: Crews have mobilized to site to begin a significant exploration program focused on high priority targets in our expanding project area, including the recently acquired CR property (see June 1, 2023, news release).
- Drilling at Buck Main: Step-out drilling, focused on new zones of potential high-grade and bulk-tonnage mineralization, has commenced (see June 8, 2023, news release).

"Significant overburden cover at both the IRK and Eagle Eye targets has required us to prospect with the drill bit. Results from drilling indicate further work may be considered in these areas," stated Sharyn Alexander, Sun Summit's President. "Our property-wide exploration plan has now been expanded to cover not only recently staked ground, but also the CR property. Exploration areas are being prioritized based on very positive rock and soil precious metal sample results from our previous field work, and our ability to get these targets to the drill ready stage. Our pipeline of highly prospective targets, which are primarily gold and silver, represent the exploration upside of this emerging region. The Buck property sits in the center of one of the best metal endowed regions in central B.C."

Exploration Drilling at Eagle Eye and IRK

Over 2,000 metres of diamond drilling was recently completed at the Eagle Eye and IRK target areas (see March 15, 2023 news release). Geochemical and lithological results from Eagle Eye and IRK drilling confirm the presence of strong hydrothermal-related alteration zones with anomalous pathfinder element geochemistry interpreted to represent buried epithermal-related systems.

Further work is required to better define vectors to potential high-grade vein-sets. Correlation of stratigraphy across the Buck property has been improved from recent drilling at Buck Main, Eagle Eye, and IRK. Drilling has led to an improved understanding of the controls on mineralization and will help to identify favourable host rock with potential economic mineralization on the Buck property.

IRK Target

Seven holes for 1,430 metres were completed at IRK (Figure 1). The holes tested a north-south inferred structure defined by coincidental resistivity, chargeability, and geochemical anomalies interpreted to be

related to a large-scale porphyry system or epithermal vein system. Most holes collared in intense quartz+sericite altered volcaniclastic andesite with broad zones of intrusion-related quartz veining/stockwork (see April 4, 2023 news release). Zones of anomalous zinc and spot silver values were intersected in most holes (Table 1). Zinc appears to be associated with alteration intensity, whereas silver appears to be correlated with the presence of fine black sulphides.

Figure 1. IRK drill hole locations

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

https://images.newsfilecorp.com/files/6142/170639_aee42fdae430a809_001full.jpg

Recent mapping and sampling at IRK have confirmed the previous interpretation of a large (>1,000 ha), strong multi-element soil anomaly (Ag-Zn-Pb-As-S) with an overall NW-SE trend. Rock samples from this area returned results of up to 1.7% Zn, 95 g/t Ag and 2.4% Cu (see April 4, 2023 news release).

Table 1: Summary of anomalous assay results from IRK drilling

Hole ID	From (m)	To (m)	Interval* (m)	Ag (g/t)	Zn (ppm)
IRK23-002	14.0	19.5	5.5	1.0	571
IRK23-003	21.0	64.5	43.5	0.8	1439
including	21.0	40.5	19.5	1.3	1480
IRK23-004	33.5	73.0	39.5	0.9	1336
including	56.0	73.0	17.0	1.6	1447
IRK23-005	27.5	49.0	21.5	1.0	919
including	42.5	48.3	5.8	2.5	1203
and	127.5	130.5	3.0	0.9	566
IRK23-006	No significant intercepts				
IRK23-007	No significant intercepts				

* Intervals are downhole core lengths. True widths are unknown.

Eagle Eye Target

Drilling at Eagle Eye was designed to test a strong IP chargeability anomaly target associated with mapped alteration that was inferred to potentially be associated with a mineralized porphyry system at depth. Two holes for 586 metres were completed at Eagle Eye, intersecting broad zones of stringer pyrite associated with quartz+sericite altered quartz-feldspar-porphyry (QFP) dykes hosted in sedimentary rocks (Figure 2). The presence of pyrite in drilling explains the strong chargeability anomaly. Zones of anomalous zinc and spot silver values were also intersected (Table 2).

Figure 2. Eagle Eye drill hole locations

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

https://images.newsfilecorp.com/files/6142/170639_aee42fdae430a809_002full.jpg

Previous prospecting and mapping in the Eagle Eye area identified altered sedimentary rocks and hydrothermal breccias with sulphide mineralization. The 2022 VTEM and magnetic survey delineated resistive zones around Eagle Eye, which were inferred to be associated with silica alteration within intrusive units. Recent mapping at Eagle Eye helped to better define a volcano-sedimentary unit intruded by unaltered granodiorites with associated zones of strong silica-sericite±pyrite alteration.

Table 2: Summary of anomalous assay results from Eagle Eye drilling

Hole ID	From (m)	To (m)	Interval* (m)	Ag (g/t)	Zn (ppm)
EE23-001	106.1	109.1	3.0	1.7	224
and	112.1	117.6	5.5	1.7	228
EE23-002	16.5	18.0	1.5	0.7	3580

* Intervals are downhole core lengths. True widths are unknown.

Table 3: Drill collar locations

Prospect	Hole	Easting	Northing	Elevation (m)	Depth (m)	Azimuth	Dip
IRK	IRK23-001	654633	6008994	1036	239	305	-50
IRK	IRK23-002	654636	6008989	1036	266	230	-70
IRK	IRK23-003	654534	6008002	1015	170	45	-60
IRK	IRK23-004	654531	6008002	1015	95	100	-50
IRK	IRK23-005	654529	6008002	1015	200	240	-50
IRK	IRK23-006	655213	6008270	1068	185	300	-50
IRK	IRK23-007	654629	6008985	1036	275	360	-55
Eagle Eye	EE23-001	652519	6016985	910	284	90	-65
Eagle Eye	EE23-002	652513	6016992	910	302	5	-57

* Coordinates are in UTM NAD83 Zone 9N

Quality Assurance and Quality Control

All sample assay results have been monitored through the Company's quality assurance/quality control (QA/QC) program. Drill core was sawn in half at Sun Summit's core logging and processing facility in Houston, B.C. Half of the core was sampled and shipped in sealed and secure bags to the ALS Global preparation facilities in Langley, B.C., by bonded courier. Samples were prepared using standard preparation procedures which involves crushing the entire sample until 70% passes through 2 mm screens. A 250 g split is pulverized to better than 85% passing a 75-micron screen.

Following sample preparation, the pulps were sent to the ALS Global analytical laboratory in North Vancouver, B.C. for analysis. ALS Global is registered to ISO/IEC 17025:2017 accreditations for laboratory procedures.

Core 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). Gold overlimit analysis is conducted by fire-assay fusion, gravimetric finish (Au_GRA21) on a 30 g split when Au-AA23 return values >9 ppm. Ag, Cu, Pb, and Zn overlimit analyses are conducted using an ore-grade 4-acid digest and ICP-AES analysis (ME-OG62). Ag analysis triggers overlimit analysis when ME-ICP61 returns values >90 ppm. Cu, Pb, and Zn triggers overlimit analysis when ME-ICP61 return values >10,000 ppm.

In addition to ALS Global laboratory QA/QC protocols, Sun Summit implements a rigorous internal QA / QC program that includes the insertion of duplicates, standards, and blanks into the sample stream prior to the sawn core being shied offsite.

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 Canadian mineral exploration company focused on expansion and discovery of district scale gold and copper assets 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/2023/06/Fig1_IRK_Drilling_June_NR.jpg

Figure 2:

https://sunsummitminerals.com/wp-content/uploads/2023/06/Fig2_EagleEye_Drilling_June_NR.jpg

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Forward Looking Information

Statements contained in this news release that are not historical facts may be forward-looking statements, which involve risks, uncertainties and other factors that could cause actual results to differ materially from

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