

# Sun Summit Intersects 0.79 g/t Gold Equivalent over 41.5 metres, including 1.45 g/t Gold Equivalent over 15.0 metres at the Buck Project, Central B.C.

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Vancouver, November 16, 2023 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) reports the final assay results from its 2023 multi-stage exploration program on the 52,000 hectare Buck Project, central British Columbia. Assay results continue to demonstrate strong expansion potential for both disseminated and high-grade gold, silver, and zinc mineralization along the northwestern and northeastern extents of the Buck Main zone.

## Highlights:

- Significant mineralization confirms strong grade continuity: Results from the four remaining drill holes show continuity of near-surface gold, silver, and zinc mineralization in areas where previous drilling is sparse:
  - Hole BK23-095 returned 0.44 g/t gold equivalent (AuEq\*) over 40.5 metres from 15.0 metres depth, and 0.79 g/t AuEq over 41.5 metres from 173.5 metres depth, including 1.45 g/t AuEq over 15.0 metres;
  - Hole BK23-096 returned 0.78 g/t AuEq over 16.0 metres from a depth of 107 metres, including 5.84 g/t AuEq over 1.5 metres; and 0.84 g/t AuEq over 39.0 metres from a depth of 133.8 metres, including 1.89 g/t AuEq over 12.3 metres;
  - Hole BK23-097 bottomed in mineralization, intersecting 0.5 g/t AuEq over 1.0 metre to the end of the hole;
  - Hole BK23-098 bottomed in 0.76 g/t AuEq over 22.5 metres, suggesting disseminated mineralization increases at untested depths to the northeast.
- Mineral Resource Estimate to be completed on Buck Main: An initial Mineral Resource Estimate (MRE) will be calculated on Buck Main with expected completion in Q1 2024. The MRE will include recent drilling completed at Buck Main with the potential to incorporate additional historic drilling.

\*Gold Equivalent (AuEq) calculations use 3-year trailing metal prices current to end of August 2023 (\$1840/oz Au, \$23.59/oz Ag and \$1.38/lbs Zn) using the equation:  $AuEq(g/t) = ((Au(g/t) \times \%recovery \times \$Au/oz \times 0.032151) + (Ag(g/t) \times \%recovery \times \$Ag/oz \times 0.032151) + (Zn \times \%recovery \times \$Zn/lbs \times 22.0462)) / (\$Au/oz \times 0.032151)$ . The Company has used conceptual metallurgical recoveries of Au 85%, Ag 65%, and Zn 95% based on assumptions that it believes to be reasonable in the circumstances. There is no guarantee, however, that the actual metal recoveries determined from metallurgical testing will be the same as the conceptual recoveries used to determine the AuEq.

"The final set of assay results from the recent drilling at Buck Main continue to demonstrate the strong continuity of mineralization across this large mineralized system and the expansion opportunities that remain to be drilled," stated Sharyn Alexander, Sun Summit's President. "We are very encouraged by all the results from the 13 drill holes completed recently at Buck Main, which successfully intersected both disseminated and high-grade mineralization in new areas that were previously undrilled. These latest results will be incorporated into the geological model and ultimately into the planned Mineral Resource Estimate anticipated for completion in Q1 2024. The consistent broad zones of near-surface mineralization at Buck Main clearly demonstrate the large scale gold, silver, and zinc potential of this target, which remains open in all directions, and the recent drill results strengthen our belief in the value of this asset."

## Drill Program Details

The recently completed drill program at the Buck Main target consisted of 3,738 metres over 13 diamond drill holes aimed at testing the lateral and vertical extents of near-surface gold-silver-zinc mineralization, particularly on potential high-grade zones and the limits of mineralization to the north, east, and west (see June 8, 2023 news release). The current known mineralized footprint at Buck Main demonstrates strong near-surface grade continuity and currently measures over 1.1 kilometres in strike length and 700 metres in width.

Figure 1. Map showing drill collar locations with selected highlights

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

[https://images.newsfilecorp.com/files/6142/187583\\_122e6ea4e4abc9cc\\_001full.jpg](https://images.newsfilecorp.com/files/6142/187583_122e6ea4e4abc9cc_001full.jpg)

The first two drill holes from the 2023 drill program indicated that significant mineralization extended laterally to the east and at depth (see September 6, 2023 news release). Highlights included 185.9 metres of 0.66 g/t AuEq, and 20.1 metres of 0.98 g/t AuEq (BK23-087). Seven additional holes confirmed that significant gold, silver, and zinc mineralization extended laterally beyond limits of previous drilling and defined strong depth potential (see October 18, 2023 news release). Highlights included 43.5 metres of 1.26 g/t AuEq in a 100 metre step-out to the northwest (BK23-094). Results from the four holes discussed in this release confirms continuity of near-surface gold, silver, and zinc mineralization in areas where previous drilling is sparse.

Holes BK23-095, BK23-096, and BK23-097 were drilled to target the northwestern extent of disseminated mineralization (Figure 1, Table 1). Hole BK23-095 was designed as a deep test of vertical continuity of disseminated gold, silver, and zinc mineralization to the west and an interpreted fault believed host high-grade veining or hydrothermal breccia observed in neighboring holes. Highlights from this hole include 0.44 g/t AuEq over 40.5 metres from near-surface at 15.0 metres depth, and 0.79 g/t AuEq over 41.5 metres from 173.5 metres depth, including 1.45 g/t AuEq over 15.0 metres.

Hole BK23-096 was designed to target an extension of higher grade disseminated mineralization to the west and the intersection of a projected shallow fault. Highlights include 0.84 g/t AuEq over 15.3 metres from a depth of 80 metres; 0.78 g/t AuEq over 16.0 metres from a depth of 107 metres, including 5.84 g/t AuEq over 1.5 metres; and 0.84 g/t AuEq over 39.0 metres from a depth of 133.8 metres, including 1.89 g/t AuEq over 12.3 metres.

Hole BK23-097 was designed as a step out test of higher grade disseminated mineralization to the west of previously drilled holes. Intercepts include 0.52 g/t AuEq over 9.8 metres, with the hole bottoming in 0.50 g/t AuEq (including 28.4 g/t silver) over 1.0 metre, suggesting mineralization increases and improves at untested depths to the northwest.

Table 1. Assay Results - West Targets

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)
BK23-095	15.0	55.5	40.5	0.19	4.8	0.5	0.44
and	78.0	95.3	17.3	0.20	2.3	0.3	0.32
and	173.5	215.0	41.5	0.73	13.2	0.1	0.79
inc	180.5	195.5	15.0	1.34	27.0	0.2	1.45
and	260.0	298.5	38.5	0.17	5.3	0.1	0.24
BK23-096	8.0	37.0	29.0	0.10	2.8	0.3	0.25
and	80.0	95.3	15.3	0.80	4.0	0.2	0.84
inc	80.0	81.5	1.5	4.17	6.8	0.6	3.91
inc	92.3	95.3	3.0	1.91	11.3	0.7	2.07
and	107.0	123.0	16.0	0.77	5.2	0.2	0.78
inc	115.5	117.0	1.5	6.50	14.9	0.4	5.84
and	133.8	172.8	39.0	0.92	3.2	0.1	0.84

inc	156.0	168.3	12.3	2.13	2.1	0.1	1.89
and	184.5	193.8	9.3	0.16	3.6	0	0.18
BK23-097	31.0	35.5	4.5	0.16	2.7	0.4	0.33
and	81.0	87.0	6.0	0.11	1.9	0.3	0.26
and	197.3	207.0	9.8	0.29	6.0	0.5	0.52
and	219.0	220.0	1.0	0.30	28.4	0	0.5

\* See Notes below

Hole BK23-098 (Figure 1, Table 2) was drilled to target the northeastern extent of disseminated mineralization as a follow-up to holes BK23-086 and BK23-087 where significant mineralization was shown to extend laterally to the east and at depth (see September 6, 2023 news release). The hole bottomed in 22.5 metres of 0.76 g/t AuEq which corresponded to a noticeable increase in sphalerite-pyrite, suggesting mineralization increases and improves at untested depths to the northeast.

Table 2. Assay Results - East Target

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)	AuEq (g/t)
BK23-098	35.5	73.5	38	0.18	1.6	0.1	0.2
and	94.5	280	185.5	0.24	3	0.3	0.36
inc	257.5	280	22.5	0.52	8.6	0.5	0.76

\* See Notes below

\* Notes for Tables 1, and 2:

1. Intervals are downhole core lengths. True widths are unknown.
2. Calculations are uncut and length-weighted using a 0.10 g/t gold cut-off.
3. Gold Equivalent (AuEq) calculations use 3-year trailing metal prices current to end of August 2023 (\$1840/oz Au, \$23.59/oz Ag and \$1.38/lbs Zn) using the equation:  $AuEq(g/t) = ((Au(g/t) \times \%recovery \times \$Au/oz \times 0.032151) + (Ag(g/t) \times \%recovery \times \$Ag/oz \times 0.032151) + (Zn\% \times \%recovery \times \$Zn/lbs \times 22.0462)) / (\$Au/oz \times 0.032151)$ . The Company has used conceptual metallurgical recoveries of Au 85%, Ag 65%, and Zn 95% based on assumptions that it believes to be reasonable in the circumstances. There is no guarantee, however, that the actual metal recoveries determined from metallurgical testing will be the same as the conceptual recoveries used to determine the AuEq.

Table 3. Drill Collar Locations

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
BK23-095	654174	601970	892	20.4	-85.55	395
BK23-096	654174	601970	892	85.1	-55.12	221
BK23-097	654079	601963	892	289.8	-59.92	220
BK23-098	654624	601963	914	60.28	-45.14	280

Coordinates are in UTM NAD83 Zone 9N

#### Correction to News Release

The Company also announces a correction to its news release issued November 9, 2023, regarding the finder's fee for the option to acquire the JD Project. The revised section is outlined below.

Subject to Exchange approval, Sun Summit intends to pay a finder's fee to Dr. Christopher Leslie of up to \$28,750 and 200,000 post-consolidated shares over two years in consideration of his efforts in the Company being granted its option to acquire the JD Project.

#### 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 by a bonded courier in sealed and secure bags to the ALS Global preparation facilities in Langley, B.C. 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 registered to ISO / IEC 17025:2017 accreditations for laboratory procedures.

Core samples were analyzed for 33 elements by ICP-MS on a 0.25-gram aliquot using a four-acid digestion (method ME-ICP61). Gold was analyzed by fire assay on a 30-gram aliquot 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 aliquot. Samples with >100 ppm silver were re-analyzed using an ore-grade, four-acid digestion and ICP-AES finish. Samples with >10,000 ppm zinc were re-analysed using an ore-grade, four-acid digestion and ICP-AES finish. 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.

#### 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 our projects are 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 project work 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 focused on expansion and discovery of district scale gold and copper assets in central British Columbia. The

Company's diverse portfolio includes the Buck Project in north-central B.C, and the JD Project in the Toadoggone region of B.C.

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](http://www.sunsummitminerals.com).

Link to Figures

Figure 1: [https://sunsummitminerals.com/wp-content/uploads/2023/11/Fig-1-Buck\\_Drilling\\_Nov15\\_NR.jpg](https://sunsummitminerals.com/wp-content/uploads/2023/11/Fig-1-Buck_Drilling_Nov15_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 those expressed or implied by such forward-looking statements. Factors that could cause such differences, without limiting the generality of the following, include: risks inherent in exploration activities; the impact of exploration competition; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. Except as required by applicable securities laws and regulation, Sun Summit disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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