

Sun Summit Announces Increase in Size of Non-Brokered Private Placement

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Vancouver, July 12, 2024 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) (the "Company" or "Sun Summit") is pleased to announce that due to investor interest it is increasing the size of its non-brokered private placement announced on June 27, 2024 (the "Private Placement") to consist in the total issuance of: (i) up to 3,584,285 flow-through units of the Company (each, a "FT Unit") at a price of \$0.21 per FT Unit, and (ii) up to 2,213,890 non-flow-through units of the Company (each, a "NFT Unit") at a price of \$0.18 per NFT Unit, for aggregate gross proceeds to the Company of up to \$1,151,200. See the Company's press release dated June 27, 2024 for further details on the Private Placement.

The closing of the Private Placement is subject to certain closing conditions, including the approval of the TSX Venture Exchange. The securities issued in the Private Placement will be subject to a four-month hold period in accordance with applicable securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About Sun Summit

Sun Summit Minerals (TSXV: SMN) (OTCQB: SMREF) is a mineral exploration company focused on expansion and discovery of district scale gold and copper assets in British Columbia. The Company's diverse portfolio includes the JD Project in the Toodoggone region of north-central B.C. and the Buck Project in central 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.

On behalf of the board of directors

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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. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, the terms and completion of the Private Placement and obtaining regulatory approval for the Private Placement. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, without limiting the generality of the following, include: the state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approval; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; changes in tax legislation; and fluctuations in metal prices. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. 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. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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